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# The National Underwriter

## LIFE INSURANCE EDITION

Thirty-Second Year No. 13

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, MARCH 30, 1928

\$3.00 Per Year, 15 Cents a Copy

### IMPORTANT CHANGE IN NEW YORK LEGISLATION

**Life Companies May Now In-  
vest in Stocks and  
Debentures**

### VAST NEW FIELD OPENED

**Is Significant Liberalization, Reversing  
Practice of Past 20 Years—Makes  
Investment Easier**

NEW YORK, March 29.—One of the most important legislative changes in recent years was effected last week in the closing days of the 1928 session of the New York legislature, when an important revision in the life insurance investment law of this state was passed by both houses and has been signed by the governor. This revision, which returns to the life companies, within certain limitations, the investment privileges which they held prior to the drastic legislation of 1906, grants them the privilege of investing in debentures, preferred stocks and guaranteed stocks, and makes available for this class of investment the vast sums of the life companies. The new law, known as the Wales act, had the endorsement of the insurance department and the bulk of the life companies, which have found the investment restrictions of the past 20 years burdensome and troublesome.

#### In Aid to Selection

This liberalization is vastly important, though it is not of importance in the way in which the public press accepted it. Immediately upon the actual adoption of the law, the New York papers extensively featured the news as the forerunner of reductions in life insurance costs. This, of course, is a futile hope to spread before the public, as the actual increase in income to all companies could be but a fraction of the total income. It will result in an increased income, but the chief benefit is that it will give the companies a wider range of investment and enable those with huge sums constantly going on the market to select more advantageously.

#### Can Buy Stocks, Debentures

The revised section 100 of the New York law permits the life companies to invest in or loan upon bonds, debentures, notes and other evidences of indebtedness and on preferred or guaranteed stocks of any institutions which have earned dividends of 4 percent annually for five years preceding the purchase. Further limitation is that no company shall invest in more than 10 percent of the total outstanding preferred stock of the issuing company, nor shall this investment be more than 2 percent of the life company's assets in such investments.

In connection with this particular portion of the law, there is some ambiguity in the present form, and the New York

(CONTINUED ON PAGE 13)

### MAY CONTEST RULING BY RESORT TO COURTS

**TAGGART WILL NOT RECEDE**

**Pennsylvania Insurance Commissioner  
Stands Firmly By His Position  
on Licensing Agents**

PHILADELPHIA, March 29.—The courts of Pennsylvania may be called upon to pass on the constitutionality of the ruling promulgated last September by Insurance Commissioner Taggart that all agents and brokers desiring to add new companies to their offices must first take examinations.

The opposition to the ruling, which comes mainly from newly organized companies both in Pennsylvania and New York, at first took the form of protests to the insurance commissioner. When these failed, the companies, it is understood, went to Governor Fisher, who, it is said, informed them that he was in sympathy with them but that he could not demand Col. Taggart's resignation at this time, as they requested, because of political conditions.

#### May Go Into Court

After months of talk and planning, Pennsylvania companies, it is understood, will hold a meeting this week or next at which plans will be formulated to carry the fight against the ruling to the courts. And, the companies believe, no court in the land will uphold the ruling. New companies, seeking to build up an agency force in Pennsylvania, have found themselves handicapped by the ruling. No one seems to oppose the question of examinations.

#### Observations by Clevenger

"If Commissioner Taggart had ruled that every insurance agent and broker must take an examination, no one would say a word," said Arthur H. Clevenger, vice-president of the Lumbermen's Fire and its newly organized running mate, the Philadelphia National Fire. "It would put everyone in the same boat. But this ruling of his is asinine. I don't see what he hopes to gain by it. If an agent has 10 companies in his office and has been licensed for years, desires to add a new company, he must take an examination. If he fails, he doesn't lose his license. He goes on writing business for the companies he already has, but he can't take on the additional company."

#### Conference Was Held

Commissioner M. H. Taggart has not receded from his position that an old-established agent who has been in business for many years, must take an examination if he is licensed to represent additional companies. A conference was held with Commissioner Taggart at which were present United States Manager Shallcross, North British & Mercantile; Vice-President John O. Platt, North America; President Neal Bassett, Firemen's; General Counsel J. H. Doyle, National Board. The companies regard the ruling of Commissioner Taggart as too drastic and claim that it is unfair. Commissioner Taggart at the conference stated that the department would not order cancellation of the license of a former agent who may fail to

### SPECULATION AFFECTS LIFE INSURANCE SALES

**DALLAS HAS OBSERVATIONS**

**Aetna Life Agency Superintendent Finds  
Interesting Conditions Now in  
Various Sections**

W. H. Dallas, superintendent of agents of the Aetna Life, is home after a swing around the circle, having visited the Pacific coast and other far western territory. Mr. Dallas made one observation that is of interest to the life insurance fraternity. He said that in certain sections of the country the speculative fever undoubtedly is affecting the purchase of life insurance. In California and some of the adjacent states the people are carried away with the hope of enrichment because of their investment in stock of the Bank of Italy or its allied corporations. The Bank of Italy has made such tremendous advances and its shares have gone upward to such an extent that the people are frenzied in their efforts to purchase this stock. Mr. Dallas finds that all classes of people are endeavoring to buy this stock.

#### Investment Houses Active

In other sections he finds that investment houses are making a strong drive for business and seeking out the more humble purchasers. General Motors stock has created a desire on the part of many who are not in the speculative market. There undoubtedly is a certain gambling instinct that has been stimulated during recent months owing to the high values in the stock market. Investment brokers have taken advantage of the situation and have sought out new customers. In Chicago the large amount of gambling in the city has affected life insurance to some extent. The Chicago "Tribune" published the other day the names of 215 open gambling places, and there are probably 50 percent more not on the list. Seemingly these places are protected by the city administration. The craze for gambling has caused householders to cut off purchases in other directions.

Mr. Dallas stated that it was an interesting study in various sections of the country to find how speculation of various kinds is having its effect on business.

qualify in the examination for an additional company. He made it plain, however, to those present at the conference that the department was firmly established in its ruling that no agent can be licensed to take on an additional company until he has qualified under the new form of licensing.

#### Notice of Annual Meeting

Official notice has been sent out that the American Institute of Actuaries will hold its annual meeting at the Hotel Fort Des Moines in Des Moines June 7-8. E. G. Fassel, the secretary, announces that permanent headquarters at 720 North Michigan avenue, Chicago, are now opened. It will have the library in addition to the general office records of the Institute.

### ISSUE SHARP OVER THE TWO COMPANIES

**Missouri and California Depart-  
ments Cross Swords in  
Bitter Contest**

### HOPE FOR COMPROMISE

**Officials Are Caught in the Warfare and  
Know Not Which Way  
to Turn**

ST. LOUIS, March 29.—Monday, March 26, passed into history without the International Life and the Continental Life, both with home offices in St. Louis, complying with the ultimatum handed down by Commissioner Charles R. Detrick of California that they have in his hands by noon on that date advance examination expense money which he had demanded in communications sent to the companies. He threatened to revoke their California licenses if they did not comply with his demands.

In his ultimatum he not only declared that he would revoke their California licenses but he also threatened to take such other steps that he may deem necessary to protect the interests of the California policyholders of the companies.

#### Attitude of Missouri Department

The St. Louis companies were in the very unfortunate situation popularly known as "between the devil and the deep blue sea." On March 13 the Missouri department had instructed the companies to refuse to comply with the California department's demands. In specific instructions the companies were advised to neither advance the funds demanded by California nor to permit California examiners to have access to their books or enter their offices.

Officials of the St. Louis companies deplore the situation that has developed and are hopeful that some way will be found to avoid an open war between the California and Missouri insurance departments. It is known that Commissioner Detrick also contemplates demanding examinations of other Missouri companies now operating in California. This attitude on his part probably will lead to reprisals by the Missouri department.

#### Watchful Waiting Policy

In view of these facts the St. Louis companies have been forced to assume a watchful waiting policy and endeavor to avoid taking sides in the dispute between the departments. There is no question that under the California laws Commissioner Detrick probably has ample authority to revoke the Missouri licenses of companies that refuse to permit him to examine their books, while on the other hand the Missouri department also has very broad powers in dealing with companies that refuse to comply with its orders.

However, it is known that cooler heads among the insurance commissioners of

(CONTINUED ON PAGE 28)

## ATHLETES' LONGEVITY IS SUBJECT OF STUDY

### FINDINGS PROVE INTERESTING

Highest Mortality Rate Is Found  
Among Baseball Players—Find  
General Experience Good

The "Princeton Alumni Weekly," Princeton University organ, details the findings of an investigation of the relation of athletics to longevity conducted by the President's Committee of 50 on College Hygiene. The preliminary report on this investigation has been made by Dr. Lewis I. Dublin, statistician of the Metropolitan Life. Each of the groups sponsoring the investigation was assisted by the actuarial department of the Metropolitan Life. Dr. Dublin's report contains the experience on the lives of almost 5,000 athletes who have competed in various sports on the teams of 10 colleges. The men included are of the classes of 1905 and earlier.

The mortality of the men was compared with the Medico-Actuarial Investigation, which covers the experience of the large legal reserve life companies from 1895 to 1909, and the American Men Table. The athletes show a better mortality throughout the life span than other men accepted for insurance. There were only 93.4 deaths per hundred expected on the basis of the Medico-Actuarial table and 91.6 per 100 expected by the American Men Table. The table shows lower death rates for the men of later classes than for the men of earlier classes. The showing for the graduates of classes between 1900 and 1905 is exceptionally good. For this group, there were 73.2 deaths per 100 expected. This compares with 94.7 per 100 expected in the earliest group, which comprised men of classes prior to 1880.

#### Age Limits Fixed

In order that the time effect of athletics on longevity of men might be better determined, the experience before age 45 and after age 45 was studied separately. As a whole there was found no essential difference between the men of the two groups on the basis of the medico-actuarial table. On the basis of the American Men Table there is a difference of 9 percent in favor of the older men.

Analysis of the athletes by the sports in which they engaged showed the highest mortality among baseball players. They showed higher mortality than the average in the earlier and the later classes and at the younger and the older ages. Crew men show the next highest mortality rate. The mortality of this group has not improved in recent years, the investigation shows. The highest rates are recorded for classes 1890 to 1905, the mortality in this period being 15 to 25 percent above that for insured lives and 30 to 50 percent above the average for all athletes. This holds true for younger and older men, but the findings are particularly bad among the younger lives.

#### Track Men Make Bad Showing

Next in order of mortality are track athletes. They show a somewhat better experience than average at the older ages. The only group in which exceptionally heavy mortality is shown is the group comprising men under age 45 of classes 1880 to 1889. This was 80 percent more than the expectation by the American Men Table and 70 percent higher than all athletics combined.

A surprise of the study was the findings on football players. They not only show better than average of all athletics but also show large savings over the mortality table used. However, it was found that the mortality saving is confined to the younger men, and especially those of the later classes and to the oldest men of the earliest classes. The men of classes 1880 to 1889 who are past 45 show mortality higher than the average for all athletes and come near

## DICKMAN NOW HEAD OF ST. LOUIS COMPANY

### BIG SHAKEUP IS DISCOVERED

First National Life Has Been Readjusted  
Due to Factional Differences  
and Disturbances

Joseph F. Dickmann, an attorney and a former assistant circuit attorney for St. Louis, Mo., was elected president of the First National Life of St. Louis. He succeeds John E. Higdon, a consulting actuary of Kansas City, Mo., who had acted as president since Jan. 14. Higdon replaced the former president of the company, Dr. M. Guy Mullen, who resigned on Jan. 14 as a result of factional differences between the stockholders and directors.

In the meantime the company has been refinanced and its board of directors virtually reorganized. The reorganization plans have been approved by the Missouri department, which recently completed an examination of its affairs. Additional money has been put into the company by the stockholders.

The financial statement following the refinancing showed the company to have admitted assets of \$1,154,752, including \$855,394 real estate, \$177,013 in mortgage loans and \$55,145 cash in bank. It also had \$11,947 in non-ledger assets. Liabilities included encumbrance on real estate \$169,000, policy reserves of \$745,580 and \$109,000 in a contingency reserve for possible loss on real estate. The company has \$24,895 of paid up capital and a surplus of \$78,934.

#### More Money Contributed

The placing of additional money in the company followed the report of the Missouri department examiners. The exact amount of this advance by the stockholders has not been made public, but it was less than the total credited to surplus, indicating that the capital had not been impaired. However, department officials believed that additional funds were needed to permit the company to meet any emergency that might arise.

The election of Mr. Dickmann as president and a new board of directors settled the differences among the stockholders which had caused many heated sessions of the board during the past three months. J. H. Moore was elected first vice-president to succeed John Bardwell; Dr. Louis Litsch second vice-president to succeed Mr. Dickmann; L. A. O'Leary treasurer to succeed Emil Calman, while Dr. Charles A. Litsch was renamed secretary. The shake-up removed from the board of directors former Congressman Politte Elvins.

The company now has \$19,000,000 of insurance in force. It was formerly known as the Old Line Quick Payment Life and was organized in 1914 at Bonne Terre, Mo., but was removed to St. Louis several years ago. Its name was changed about 18 months ago. Prior to the refinancing of the company a prominent politician of Excelsior Springs, Mo., attempted to purchase the capital stock. He is said to have represented certain St. Louis insurance interests. His offer was rejected flatly.

### to the full mortality of the less favorable of the two tables used.

Men who won letters in two or more sports were segregated and studied separately. These men show an experience decidedly better than average as compared with other athletes and with only one exception showed consistently better than insured lives.

#### Canada Life Club Conventions

The western section of the Canada Life's Century Club will hold its annual convention at Victoria, B. C., April 16-19. The convention of the eastern section will be held at Bigwin Inn, Lake of Bays, Ont., June 21-25.

## CALLS "NEWS" BASIS OF LIFE INSURANCE SALES

### HUBBARD IS BOSTON SPEAKER

Tells Sales Congress Attendants of Value  
of Presenting Features That  
Enlist Prospect's Attention

Speaking on "Will Salesmanship Always Be a Mystery?" as the luncheon speaking feature before the Sales Congress in Boston, Assistant Secretary Clarence T. Hubbard of the Automobile of Hartford, one of the Aetna Life affiliations, interpreted the success of life insurance salesmanship to be based on a knowledge and ability to present "news."

"Regardless of the methods employed to sell," he said, "those who have succeeded with life insurance will find that their sales are generally based on the result of 'news.' For instance, the man is attracted towards buying life insurance because he learns that a physical examination is not necessary for certain smaller amounts. To him that is news. Or he learns that it is possible for him to buy a policy which will enable him to retire with income at 55, 60 or 65. Again that is news. He learns that by means of life insurance he can establish a life insurance trust and create a principal which will develop an income that will go on forever to whatever beneficiaries or causes he wishes to have it apply on. That is news. Or he learns that he can buy insurance more cheaply than anticipated, or that by creating an estate through life insurance he has no inheritance tax to meet. All of this is news and the basis on which the sale is actuated.

#### Agent Must Know His Business

"Accidents, deaths, poverty—such news is as old as the hills, and as general news does not sell very much life insurance. But when certain known persons or friends die or meet with an accident or suffer poverty—then the news comes home and again is the basis for life insurance sales.

"The more news you possess regarding your business, the greater your chance for increased sales. It means, of course, that you must know your business, and that is an ever-important requisite of salesmanship. The agent who can inform his prospects and his policyholders with accuracy regarding the different 'modes' under which they should arrange to have monthly payments made to their beneficiaries; how the inability to meet premiums after a certain number of years means that the paid-up interest in their policies can carry them along; the full story about annuities and the many little wrinkles will build confidence and sales because these facts will be news and so develop sales, rather than the mere reiteration of the fact that you need more insurance. By being a disseminator of news relative to life insurance and all its aspects you persuade the prospect, who, like all human beings is more interested in news than he is in your personal beliefs and ideas."

#### Allow Endowment in Ontario

Under amendments to the Ontario insurance act, now going through the legislature, fraternal societies are to be allowed to issue endowment policies subject to the following clause: "A fraternal society licensed under this act, having more than 5,000 members in the life insurance department, which has filed with the superintendent for at least three successive years a declaration of an actuary, . . . may, if its constitution so provides and subject thereto, issue to its members endowment insurance contracts providing for the payment of the insurance money to such members at the expiration of 20 or more years from the date of such contracts, or to the beneficiary or beneficiaries under any of such contracts in case of death of any of such members prior to the expiration of the endowment period."

## READ SCORES TAX ON INSURANCE PREMIUMS

### BURDEN PLACED ON THRIFT

Oklahoma Insurance Commissioner Says  
That Amounts Are Collected  
in Excess of Needs

Jesse G. Read, insurance commissioner of Oklahoma, launched an attack upon the tax placed upon insurance in his own state and other states upon the grounds that the present amounts collected are in excess of the needs of the insurance department and that they represent a tax upon the thrift of the citizens at the banquet of Lincoln National forces. He said that many of the insurance bills now existing would be remedied when only high grade men are brought into the profession and then are well trained to carry on their field work effectively.

W. T. Shepard, vice-president of the Lincoln National, acted as toastmaster for the banquet. Other speakers were Josh Lee, head of the public speaking department of the University of Oklahoma, who gave an inspirational address, "The Patriotism of Peace," and Mrs. J. L. Williams, who gave two readings.

The educational program for the two-day meeting was carried through by A. L. Dern, manager of agencies; Dr. W. E. Thornton, medical director; V. J. Harold, superintendent of agencies, and F. W. Gale and W. T. Plogsther, assistant superintendents of agencies. At the conclusion of the meeting James E. Rogers, Oklahoma state manager, talked at some length about the aggressive program for the remainder of the year and urged the 20 agents present to bring Oklahoma production to a point where it will be one of the leading state agencies before the end of 1928.

## WILLIAM A. CONWAY JOINS PENN MUTUAL

William A. Conway of New York, with 18 years' life insurance experience, home office and field, has joined the agency department at the home office of the Penn Mutual Life. He will do organizing and cooperative work among the general agencies.

Mr. Conway joined the Massachusetts Mutual in 1910 as an agency auditor. In 1915 he resigned to become assistant chief accountant in the home office of the Travelers at Hartford, holding that position until 1925. He then became interested in organization work and in personal production. In 1927 his deliveries for the Travelers were slightly over \$2,000,000. This ranked him third in the United States and Canada for that company, and qualified him for the President's Club as second vice-president.

#### Sproul Penn Mutual Trustee

Former Governor William C. Sproul of Pennsylvania, who died last week, had been a trustee of the Penn Mutual Life since 1916. In 1917 he was appointed to the committee on agencies; in 1920 he was transferred to the committee on medical department, and in 1923 was transferred to the committee on finance. In 1924 he was appointed to the committee on claims. Mr. Sproul was active in his trusteeship, making it as much a part of his business life as he did any other of his many business activities. He was a great figure in his state, and on the Penn Mutual's board his personality and mentality were always in evidence.

#### Canada Life Branch Secretary

J. N. Campbell has been appointed secretary of the Canada Life's New Brunswick branch, St. John. Mr. Campbell has had experience in both western and eastern branches, and latterly has been located at Fort William, Ont.



## BOSTON CONGRESS IS VERY WELL ATTENDED

John A. Stevenson Talks on General Principles of Selling

## R. G. ENGELSMAN SPEAKS

Yates of Massachusetts Mutual Comes Out Strong for the Monthly Income Plan

BOSTON, March 29.—Boston's eighth annual all New England Life Insurance Sales Congress, which was held last week, maintained the high traditions and high calibre generally of its predecessors and attracted more than 1,000 life men from the various local associations scattered through the New England states. A platoon of million-dollar producers from New York also visited the congress. They were accompanied by the president and executive secretary of the New York Life Underwriters Association and some eight or ten general agents of that city. President Julian S. Myrick of the National association, who fully expected to be present, was prevented by a serious cold.

Commissioner Wesley E. Monk brought the greetings of the commonwealth on behalf of the governor at the opening and spoke briefly as commissioner. He referred to Massachusetts' pioneering spirit in having the first insurance department and the work of its first commissioner, Elizur Wright, in establishing the foundations of legal reserve life insurance in the country, closing with an eloquent plea for some recognition of Elizur Wright's contribution in the form of a statue or memorial in Boston.

### Yates Gives Address

Rabbi Harry Levi of Temple Israel of Boston gave the gathering a most inspiring talk on "Life Insurance Versus Death Insurance." John W. Yates, general agent of the Massachusetts Mutual Life in Detroit, delivered an outstanding insurance talk on "Monthly Income Insurance."

"I would be in favor of a law," said Mr. Yates, "making every policy of \$3,000 or more payable on the monthly income plan. It appeals to the wealthiest as well as to the poor. It is the last line of intrenchment."

"The reason for buying life insurance is not because the insured person is going to die, but because someone economically interested in him or her is going to live. To insure that life for \$10,000 is to insure the continuance of the insured's earning power to the extent of \$10,000."

"This is an era of installment buying. Monthly income insurance is installment buying of incomes for the future, and mother doesn't have to finish the payments, as in most other installment buying, which father starts."

Luncheon was served to some 450, and Clarence T. Hubbard of the Automobile of Hartford gave an entertaining talk.

The afternoon started off in a lively manner with Ralph G. Engelsman, general agent of the Penn Mutual in New York, exhibiting a wide range of mental gymnastics in meeting queries from the floor.

Mr. Engelsman does not believe in cold canvass. He said that it might do at the start, but it wasn't needed afterward. An agent, once started, should have a chain of prospects. An agent should have one or two standardized sales talks, or, as Mr. Engelsman liked to call them, "organized" talks. They help out when one is stumped as to what line to follow.

He didn't believe in a typewritten program; that is, to try to sell one outright.

(CONTINUED ON PAGE 14)

## STRONG AND THOMPSON IN SUPERVISORY POSTS

BOTH COMPETENT LIFE MEN

Alexander Patterson, Chicago Penn Mutual General Agent, Prepares to Make Strong Bid in Field

By appointing W. B. Strong and Raymond Thompson as agency supervisors, Alexander E. Patterson has placed his new agency of the Penn Mutual Life in Chicago definitely in the general agency lineup in the western metropolis. The appointment of these two supervisors is the first move in a reorganization of the old McCary agency of the Penn Mutual that will result when reorganization is completed in the agency's taking a strong position in the Chicago field.

Mr. Strong, who is a graduate of the University of Wisconsin school of commerce, engaged in the banking business in Illinois for nine years after leaving school in 1913. He joined the Grizzard system in Chicago in 1922, serving the organization as sales manager for three and one-half years. While he was sales manager the men under his direction paid for more than \$1,000,000 of insurance each month. He joined the Penn Mutual in Chicago in 1926. Since his association with the company began he has displayed his organizing ability.

Mr. Thompson, who also will be a valuable member of the supervisory staff of the agency, has been engaged in life insurance sales and organization work for the last eight years. He has had experience in selling and in directing sales staff in the issuing of life insurance under almost all plans. In 1927 he joined the Penn Mutual in Chicago. To the end of the year he had produced a total of \$327,000 of business.

The Patterson agency staff is rapidly attaining size. Mr. Patterson's organizing ability is well known, and this with his sales ability will soon place him strongly in the running with his new agency.

### J. T. Kimball Joins Metropolitan

Francis T. Kimball has been appointed manager of advertising and publicity service of the policyholder service bureau of the Metropolitan Life, under the direction of Vice-president James L. Madden. Mr. Kimball has a broad background for this work, having been a professor of advertising at Columbia University in New York and also having been connected with a number of the big advertising agencies for practical experience.

## ATLANTA LIFE TO RAISE ITS CAPITAL TO MILLION

STOCK DIVIDEND DECLARED

Holdings of Present Stockholders Will Be Increased One-Third—Increase Dividends to Policyholders

RICHMOND, VA., March 29.—A stock dividend of 33 1/3 percent, amounting to \$250,000, on the outstanding \$750,000 par value of its capital stock was declared last week by directors of the Atlantic Life. This increases the par value of the stock to \$1,000,000. The dividend is payable April 10 to stockholders of record April 3. It was announced that the dividend was being paid out of profits from non-participating business. The stock was quoted at \$750 a share when announcement of the extra dividend was made.

Two months ago, control of the company was acquired by a group of Richmond men, headed by Edmund A. Saunders, president of the company. The change in control was said to involve 3,000 shares of the common stock, which sold at a price of \$675 per share, making the total of the transaction more than \$2,000,000. The control passed from a group headed by Edmund Strudwick, long president of the company, who was chairman of the board at the time. The company started business in 1900 with paid up capital of \$200,000.

An increase in dividends payable to policyholders upon the participating business, authorized by the directors Jan. 1, goes into effect April 1.

## BEHA SUSPENDS RULING AS TO EXTRA DIVIDENDS

Superintendent Beha of New York has suspended his ruling regarding extra dividends on life insurance policies. Mr. Beha says:

"This department has under consideration the advisability of recommending changes in sections 84 and 97 and certain other sections of the New York insurance law at the next session of the legislature. After these sections of the insurance law have been amended, it may be that some of the life insurance companies will decide to make adjustments in their premium rates, which would, of course, necessitate some changes in the dividend scales."

"In view of the above facts, I have decided to suspend, temporarily, the ruling referred to."

## LITTLE GEM CHART IS OFF THE PRESS

Remarkable Piece of Compilation Work Done by Expert Statisticians

## MINE OF INFORMATION

The National Underwriter Book Contains Up-to-date Data on Life Insurance Companies

The first copies of the 1928 edition of the Little Gem Life Chart, published by The National Underwriter Co., appeared March 26. It is now being distributed in quantities. Copies are being sent out to early orders so as not to reach any office before April 1. The book contains dividend information on all companies, including the Metropolitan Life, Penn Mutual and others whose schedules go into effect May 1. It also contains new rates on the Connecticut General Life and other data which the publishers have promised not to release before April 1.

Dividend information on the New York Life, in line with the recent announcement that this company has been allowed to pay extra dividends at the end of five, ten and fifteen years, as was formerly done, is shown in the Little Gem Life Chart, although this announcement did not reach the publishers until March 10 and the dividends the following week.

### Latest Data Is Given

All of the latest data is included in the Little Gem Life Chart, and some of it is not found elsewhere. The latest dividends of the Minnesota Mutual Life, which go into effect Sept. 30, 1928, are included. A number of late changes in rates, limits and other recent announcements are embraced in this book, so that it is right up to the minute.

From the mechanical standpoint the book is a real achievement, especially considering that it contains so much data and excels any other similar publication in its completeness. The first copies were issued one week earlier than previous editions. Arrangements have been made with the binder so that more than 2,000 copies will be distributed daily, so that deliveries will be on the average ten days earlier than heretofore. Many changes in rates, policies and dividends did not take place until after Jan. 1. There are included in this year's edition 275 companies with figures as of Dec. 31, 1927, giving income, disbursements, assets, liabilities, surplus, insurance in force, etc. The tremendous task of gathering this data and properly checking it has been completed in remarkable time.

### Distribution Is Speeded

It is a matter of special pride with the publishers that this year several thousand copies have been shipped so as to reach offices by April 1. While it will be impossible to fill all orders for several weeks, distribution of these books will continue as fast as possible at an earlier and faster pace than ever before.

One of the great innovations made in the publishing of information in a well-established reference book was found in last year's edition of the Little Gem Life Chart. In order to give the ordinary life dividend information at every age, year by year, for 20-year periods, it was decided to publish only the "net" figures. The real basis for publication of only net figures was unquestionably sound, but an innovation nevertheless. The publishing of the net figures, that is, deducting the dividend from the premium, of course requires a great deal of calculation and

(CONTINUED ON PAGE 14)

## NEW PATTERSON AGENCY SUPERVISORS



W. B. STRONG



RAYMOND THOMPSON

## NYLIC INCENTIVES and AIDS TO SUCCESS

## New York Life Agents Paid for 927 Million Dollars

of NEW BUSINESS DURING  
THE YEAR 1927

Q This is the largest total secured by Nyllic Agents in any year in the Company's history, exceeding their record for 1926 by

**\$27,000,000**

Q The Company's total insurance in force on December 31, 1927, was over Six and a Quarter Billions, viz.,

**\$6,285,800,000**

Q In their service to the public, Nyllic Agents continue to prosper and to forge ahead to greater achievements.

"Is it any wonder that, measured by usual standards, Nyllic agents are industrious, persistent, satisfied and happy?"



New Home office Building now being erected on the site of the famous old Madison Square Garden

NEW YORK LIFE INSURANCE COMPANY

DARWIN P. KINGSLEY, President

346 BROADWAY, NEW YORK

## CONTINENTAL LIFE ON STRONGER BASIS

Additional Stock Has Been Sold  
and Conditions Have Been  
Improved

## MUCH REVAMPING DONE

Accident and Health Department Has  
Been Reorganized and Put On  
Sound Basis

Through the sale of 25,000 shares of \$10 par value capital stock at \$20 a share and a reorganization of its accident and health department, the Continental Life of St. Louis has not only removed all the objectionable conditions revealed by the recent examination of the company by the Missouri department but today is in a much stronger financial position than it has ever been, according to Ed Mays, president of the company. The company's combined capital and surplus in relation to insurance in force will compare very favorably with any company in the country, Mr. Mays claims.

### Surplus Had Declined

The report of the examination of the Continental Life revealed that on Dec. 31 last it had \$500,000 capital and \$89,054 in surplus. This surplus has decreased from a balance of \$259,425 as of Dec. 31, 1926, while directors contributed \$250,000 to surplus during the year to offset a loss of \$400,341 in the accident and health department. This loss had been accumulated over a period of years but was charged off in full during 1927.

The sale of the new stock has increased the capital to \$750,000, which added to the \$89,054 surplus gives it \$839,054 for the protection of policyholders in addition to the legal reserves. The extra \$250,000 obtained through the sale of the new stock was used to retire the mortality certificates given to the directors when the \$250,000 was advanced. The payment of these certificates releases the company from a pledge of 25 percent of its mortality profits on the life business made when the certificates were issued.

### Payroll Is Decreased

The company through a reorganization of its accident and health department and other changes in its official family has decreased its annual payroll approximately \$45,000, while the cancellation of the contract with George L. Baker & Co. of Dayton, O., to sell travel and pedestrian policies to newspapers, magazines, firms and welfare associations eliminates a charge of 22 percent against the annual premiums in that department. The premium income from such business is now \$800,000 annually and a 22 percent saving on that volume equals \$176,000. During the latter part of September the Continental Life sold its commercial accident and health business on Pacific Coast and other western states to the Washington-Fidelity-National of Chicago. That business is said to have been very unprofitable to the Continental Life but should prove desirable for the Chicago company because of its organization in the territory affected.

Despite the economies effected by President Mays the Continental Life has increased its business compared with last year.

### Some Ratios Given

The company's mortality ratio in 1927 was 55.08 percent compared with 57 in 1926, while the net rate of interest earned was 4.7 percent compared with but 4.4 percent in 1926. The accident and health loss ratio in 1927 was 94.5 percent, but through a revision of the benefits in-

## DISABILITY, DOUBLE INDEMNITY POPULAR

Phoenix Mutual Life Records  
Large Increase in Sales of  
These Policy Features

## ENDOWMENT SALES GAIN

Tuberculosis Reported Principal Cause  
of Incapacity—Is Five Times  
as Serious as Accidents

A compilation just issued by the Phoenix Mutual Life of Hartford shows that a steadily rising proportion of its policyholders is now securing protection through disability and double indemnity provisions in policies, 79 percent of those investing in new life insurance in 1927 having arranged for disability protection (most of them for monthly income and waiver of premiums while disabled) and 70 percent for double indemnity in event of accidental death.

Tuberculosis continues to be the principal cause of disability, responsible for 35 percent of the incapacitations. This is nearly five times the proportion of those disabled by accidents and exactly three times the number disabled by insanity. Cancer and nervous breakdown come next, with slightly less than 4 percent each, and arthritis is not far behind. Next comes paralysis, with about 2 percent, and appendicitis, ulcers of the stomach and sleeping sickness, with 1½ percent each. Neuritis last year was responsible for only one-half of 1 percent of the disabilities.

### Freedom from Worry Healthful

Of the total number of claimants, 36 percent still are receiving disability payments under their policies. Though nearly 22 percent of the claimants died during the year, about 42 percent of them had recovered at its close. This is a high percentage of recoveries, many of them doubtless hastened by freedom from worry and mental stress.

Endowment insurance jumped from 19 percent of the total volume in 1926 to over 25 percent in 1927. Retirement income policies are directly responsible for this increase.

### More Women Insuring

Women bought 16 percent of the Phoenix Mutual policies sold during 1927, though only 6 percent of the total amount of insurance was issued to them. This represents a slight increase over 1926.

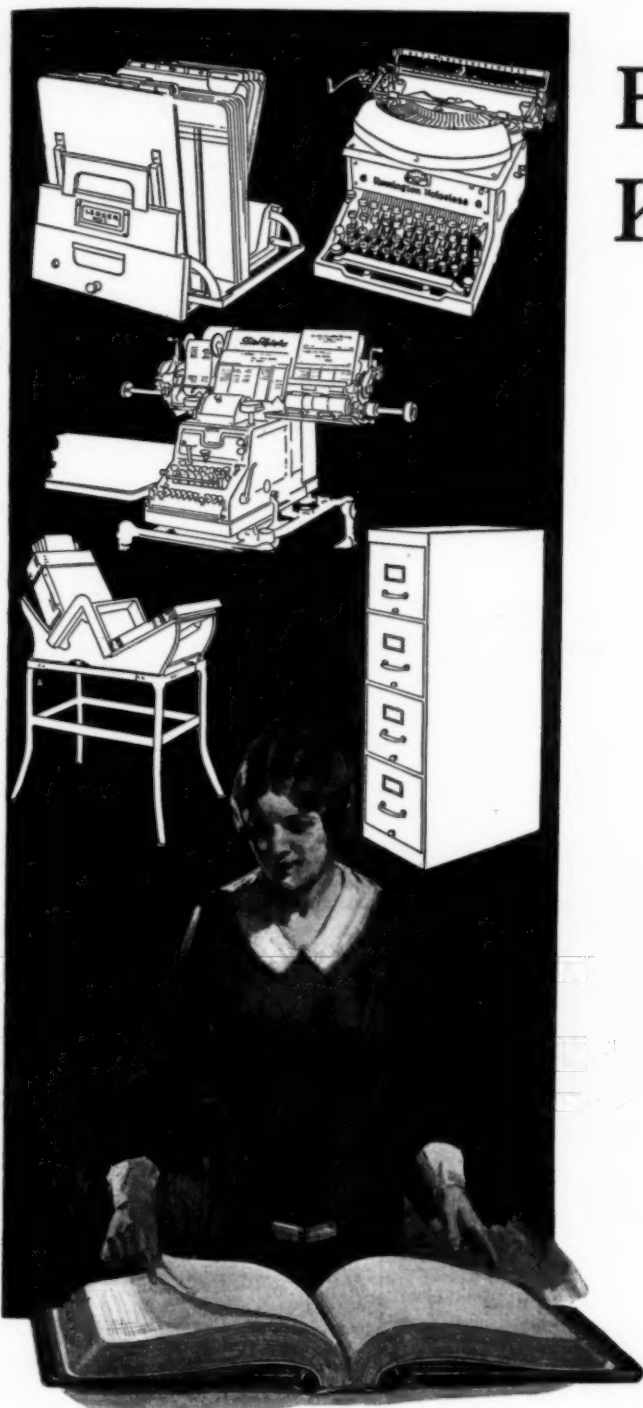
The average premium deposit per policy was \$125.63, an increase of about \$2.50 over the previous year. The average size of policy, however, decreased about \$200 to \$3,785, due to the large number of moderate size policies bought by employees of public service corporations on the salary deduction plan, in which field the Phoenix Mutual is a large factor. Most of these policies are written on the endowment plan.

Policyholders of all companies in the United States on January 1 had insurance in force amounting to \$87,000,000,000, a tenfold increase since 1900, and an average per policy in force of \$756.52 for 115,000,000 policies. As all these were owned by 62,000,000 persons, however, the average amount of life insurance in force per policyholder was about \$1,400. This represents nearly three-fourths of the world's life insurance total.

cluded in its accident policies the company should greatly reduce that percentage this year. The most important change made in the accident policies is on the newspaper policies, the principal

(CONTINUED ON PAGE 15)





## Baker Vawter and Kalamazoo combined



THESE two successful companies have long pioneered in the development of Loose Leaf methods. Each has made outstanding contributions to the simplification of business practice, reducing labor, saving time and cutting costs through the correct application of proper equipment.

Baker Vawter and Kalamazoo have now taken their place with other leaders of the office equipment industry. As part of Remington Rand they are making and will continue to make even greater contributions to business progress.

Business men have already learned to look to Remington Rand for practical equipment and economical methods.

One hundred and ten trained engineers are using six research laboratories to develop and perfect devices for today's needs. Fifteen thousand skilled workmen in twenty-eight large plants construct equipment to their specifications. And to insure full value for every dollar invested in Remington Rand equipment by the business man, four thousand trained representatives sell and service these products.

When it's loose leaf for any purpose, call the Remington Rand man. He will bring to you the combined experiences of the two recognized leaders in the loose leaf field, Baker Vawter and Kalamazoo. Remington Rand Business Service Inc., 374 Broadway, New York.

# Remington Rand

BUSINESS SERVICE INC.

REMINGTON • KARDEX • RAND • SAFE-CABINET

DALTON • POWERS • KALAMAZOO

BAKER-VAWTER • LINE-A-TIME

LIBRARY BUREAU

## Drifters

from first one organization and one job to another organization and another job may gain much experience, but they endanger the morale of their more reliable associates and leave behind only painful memories.

## Birds of Passage

are a detriment to the life insurance profession and a constant source of trouble, dissatisfaction, and expense—just as are the "drifters" in all other kinds of modern business. The new American Central system of agency building and remuneration holds little charm for the short-sighted "bird of passage." These contracts are designed exclusively for those who are in the business as a serious life work and enable the right type of man to assure his future wealth and independence.



### M. A. Linton, Author of Brand New Book on "Agents' Earnings"

M. A. LINTON, vice-president of the Provident Mutual Life of Philadelphia, has issued a new book entitled "Agents' Earnings." It is a study of the relative earnings of soliciting and general agents. The book is being sold by the Bureau of Agency Analysis in the Provident Mutual Life building in Philadelphia at \$2.50 a copy.

Mr. Linton's latest study of the relative earnings of soliciting agents and general agents discusses in a non-technical, popular manner some essential features of the two types of service. The following titles from the table of contents indicate the subjects discussed: The Soliciting Agent's Income, Preliminary Considerations for General Agency Work, The Incidence of General Agency Income, Financing the Early Years, Uses for Capital, Personal Production by a General Agent, The Collection Fees on Old Business, The Nature of General Agents' Renewal Commissions, The Expense Al-



M. A. LINTON  
Vice-President Provident Mutual

lowance and First Year's Overriding Margin, Terminal Equities, Agency Forecasts, The Importance of Quality Business, Large Personal Producers as General Agents, The Future of the General Agency System.

#### Purpose of the Book

The purpose of the book is to help men in the field and in home offices to a better understanding of the way the general agency system operates. It discusses the qualities that a prospective general agent should possess and the possible amount and distribution of his income as compared with the income from personal business. It shows how cooperation of the agency and actuarial departments can yield results that are useful to all concerned. It discusses certain features of the general agency plan as compared with the salaried manager plan.

Following the non-technical presentation is a reference section containing tables for direct reference and tables that may be used by the actuary in making up the agency forecasts discussed in the text.

#### Seide Joins Security Mutual

J. J. Seide has been appointed publicity director of the Security Mutual Life of Binghamton, N. Y. Mr. Seide was formerly advertising manager of the Acacia Mutual Life and has been in the field for more than six years. He made an excellent record as personal producer with one of the Hartford companies. For the past year he has been specializing in insurance advertising and publicity and this will be the work he will do with the Security Mutual.

### LAST REGIONAL RALLY OF LINCOLN NATIONAL

#### FINAL MEETING OF SERIES

Vice President W. T. Shepard Presided  
at the Kansas City Conference  
This Week

KANSAS CITY, MO., March 29.—The Lincoln National Life Company is holding a three day educational conference in this city, with agents from Illinois, Nebraska, Iowa, Missouri and Kansas in attendance. This is the eighth and last of the series of meetings held.

Vice-President W. T. Shepard heads the home office delegation and is presiding at the sessions. Other officials in attendance are: A. L. Dern, manager of agencies, Dr. W. E. Thornton, medical director, V. J. Harrold, superintendent of agencies, F. W. Gale and W. T. Plogsterth, both assistant superintendents of agencies, and M. V. Parr, agency correspondent.

Attendance at the meeting is based on a production of \$100,000 or more during 1927. Two members of the Minute Men's Club, the producers organization of the company, received gold medals at the banquet given on the second night of the convention. They are James Sullivan of St. Louis, and W. P. Lowes, Jr., of Peoria, Illinois, both of whom wrote and paid for \$100,000 from September 1 to December 31, 1927.

Paul Schweish, manager of the Kansas City office had charge of all local arrangements. Bishop E. L. Waldorf was the principal speaker at the banquet, and Vice-president Shepard was toastmaster.

#### BUREAU MEMBERSHIP GROWS

Three More Companies Are Added to  
Roster of Life Insurance Sales  
Research Organization

Three new members have just joined the ranks of the Life Insurance Sales Research Bureau. The Meiji Life of Tokyo, Japan, has been accepted as an associate member in accordance with the constitutional ruling made at the bureau's annual meeting in Chicago last fall. Toshimi Takechi, president, will supervise the membership of his company.

The Empire Life, which was founded in 1923 at Toronto, is the second company. M. P. Langstaff, president and managing director, will serve as the bureau contact.

The Montana Life of Helena, which commenced writing business in 1910, is the third new member. H. R. Cunningham, president and general manager, will serve as the bureau contact. For seven years he was insurance commissioner of Montana.

The total membership is now 119, including four associate members—three in Japan and one in Mexico.

#### Ayers Made Group Supervisor

C. S. Ayers, who has been assistant manager, group lines, at the 53 John street, New York, office of the Travelers, has been promoted to the home office agency department staff with the title of group supervisor. He will continue to make his headquarters in New York City and will be associated with Group Supervisor B. H. Dobbin.

Mr. Ayers' promotion and assignment of duties is in line with the company's plan of increasing its group service and assistance to producers. Mr. Ayers will work largely with the men connected with the New York general agencies of the Travelers.

Glenn A. Wilkins, manager of the Fidelity Mutual Life for northern Vermont, died at his home at Morrisville, Vt.





# TRUST COMPANIES AND BANKS

[A directory of responsible financial institutions that are especially equipped to co-operate with life underwriters in creating life insurance trusts, and in handling other estate problems.]



## CALIFORNIA

A Life Insurance Trust furnishes the additional safeguard.

*YOU CREATE—WE CONSERVE.*

### CALIFORNIA TRUST CO.

Entire 3rd Floor 629 So. Spring St.

LOS ANGELES

"The Trust Company of the California Bank Group"

## ILLINOIS

### THE PEOPLES TRUST AND SAVINGS BANK OF CHICAGO

MICHIGAN BOULEVARD at WASHINGTON STREET  
CHICAGO

Earle H. Reynolds  
PRESIDENT

R. B. Upham  
VICE-PRESIDENT

Floyd B. Weakly  
SECRETARY & TRUST OFFICER

## NEW YORK

"I'll Make Assurance Double Sure"

An explanation of the advantages of the life insurance trust. Send for a copy.

### THE EQUITABLE TRUST COMPANY

OF NEW YORK  
37 Wall Street

## ILLINOIS

### LIFE INSURANCE and TRUST SERVICE

now go hand in hand. Men of affairs demand both. Life Insurance creates the estate. Our Protected Life Insurance Trust safeguards it.

A Special Reserve Fund of \$2,000,000 protects principal and income against loss.

CHICAGO TITLE & TRUST COMPANY  
69 West Washington St.

## MARYLAND

### MARYLAND TRUST COMPANY

Northwest Corner  
Calvert and Redwood Streets  
BALTIMORE

Robertson Griswold Vice President and Trust Officer

CHARTERED 1822

### THE FARMERS' LOAN AND TRUST COMPANY

NEW YORK

Brings to the duties of Administrator, Executor, Trustee, Guardian and Custodian the experience of more than a century.

## MASSACHUSETTS

### New England's Largest Corporate Fiduciary



Individual Trusts...\$133,000,000  
Corporate Trust.....898,000,000  
Agency Account.....348,000,000  
TRUST DEPARTMENT

OLD COLONY  
TRUST COMPANY

THIS Company is glad to coöperate impartially with all insurance representatives on any practical basis for the promotion of life insurance trust business.

### Guaranty Trust Company of New York

140 Broadway

## NEW YORK

Cooperation is gladly extended to Life Underwriters on Insurance Trust cases requiring the personal assistance of an experienced Trust representative.

### THE NORTHERN TRUST COMPANY

CHICAGO

### THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK

57 Broadway

TRUST DEPARTMENT

VICE PRESIDENTS

Reeve Schley

George E. Warren

TRUST OFFICER

George A. Kinney

ASSISTANT TRUST OFFICERS

Howard F. Walsh

George J. Runge

George L. Pierce

Oliver B. Hill

Edward S. Dix

Vincent L. Banker

Frederick Pintard

### A New Department

Life Insurance Trusts and Estate Problems are today of vital interest to every life insurance man. The National Underwriter takes great pleasure, therefore, in presenting to its readers this new listing of responsible financial institutions which are particularly well equipped to render valuable service to the life insurance man dealing with Life Insurance Trust and other Estate Problems.

The National Underwriter  
CHICAGO

### JUST WHAT YOU WANT

The best in Life and Casualty contracts.  
Liberal Commissions, Non-forfeitable Renewals.

Leads and genuine co-operation.

This is the oldest Life, Health and Accident Company in the Northwest. Assets and surplus have been substantially increased by energetic new management.

### NORTH AMERICAN LIFE AND CASUALTY COMPANY

T. O. Berge, President

706-10 Plymouth Bldg., Minneapolis

P. G. Erickson, Secretary

### WHAT'S AHEAD?

That question is in the mind of every ambitious man. It's in your mind.

If the answer does not satisfy, it will pay you to learn the advantages of a life underwriting contract with Fidelity.

Fidelity originated the disability provision, the double benefit feature, and the "Income for Life" plan. It operates in forty states on a full level net premium basis with more than \$75,000,000 in assets and over \$366,000,000 insurance in force.

More than 36,000 direct leads a year from Head Office lead service

THE FIDELITY MUTUAL LIFE INSURANCE COMPANY

PHILADELPHIA  
Walter LeMar Talbot, President

## CHICAGO LIFE OFFICES PLAY BROKERAGE POKER

Bidding Becomes More Keen as  
Race for Business Takes on  
More Speed

### PLANS OF PAYING VARY

Millions of "Bought" Business Were  
Placed in 1927—Greater Total  
for 1928 Is Seen

"I'll raise you five" usually means poker, but in this instance it means the keen bidding for brokerage business that obtains in Chicago. In the last 10 days two general agents have increased their offers from 70 percent to 75, and many among the general agents and managers believe the end is not yet.

One or two offices that take all the brokerage business they can obtain still

do not buy renewals. They pay the usual 50 percent "and nine 5's" or let the business go by. These offices are unusual. It is more usual that the smart broker—and brokers are becoming more smart constantly—argues and haggles until he has forced the general agent to the limit.

#### Plans of Paying Vary

The offices of one large company, many brokers know, will pay either 50 and the usual nine renewals; 60, two 12½'s and one 6; or a straight 75. Some of the brokers are aware also that these offices can be brought to pay an additional \$3 on each \$1,000 of business if the case is large enough. The \$3 bonus is paid regardless of the commission plan the broker accepts.

Last year a total of business running well into the millions was bought in the Chicago territory, and most office heads are frank to say that this year a still larger total will be bought. Much of this business, every wise insurance man knows, will not remain on the books. It is sold under extreme pressure and will lapse, if not after the first year, then after the second or the third.

The general agent who pays 75 percent commission for brokerage business is under the necessity of obtaining at least six renewals before he has cleared the cost of the business—five 5's, and

another to clear the interest he has lost on the money he has paid the broker. Some of the high-pressure business will live six years, but much of it will not.

#### Sliding Scales Used

A few offices have set a high maximum for cases for which they will pay a 75 percent commission, a lower limit for 70 percent, and will pay only on the 50 and nine renewals basis for a case of less than \$10,000. This scheme varies from office to office, conditioned by such factors as the office head's optimism with reference to renewals, the size of the agency staff, the size and the practices of the company and the contract between general agent and company.

#### Race for Volume Bids

The race for volume is the basis of the Chicago brokerage situation. This race was in part started by companies' setting annually increasing quotas for field offices. The other factor is inter-office competition in a center like Chicago. Companies can halt the race and thereby remove some of the evils inherent in the struggle for brokerage business. Their doing so, however, would mean their practicing self-denial in greater degree than any general agent involved in the brokerage whirl expects them to practice it at any time in the next few years.

## Interest Rates Given on Policy Proceeds Left With Companies

THE Little Gem Life Chart gotten out by THE NATIONAL UNDERWRITER shows the rate of interest payable this year on proceeds of policies left with the company. With very few exceptions, the maximum guaranteed is 5 percent. Statisticians seem to think that this is the high mark. There are no indications of a material increase in the future. The percentages are:

Company	Percent	Company	Percent
Abr. Lincoln	5.0	Missouri State	5.0
Acacia Mutual	4.7	Mutual Benefit	4.7
Aetna	4.8	Mut. Life, N. Y.	4.7
Am. Cent. Ind.	4.75	Mutual Trust	4.6
Amer. Mich.	5.0	Natl. Guardian	5.0
Atlantic, Va.	5.25	Natl. Life, Va.	4.8
Bankers, Ia.	5.0	New Eng. Mut.	4.75
Bank Savings	4.8	New York Life	4.6
Berkshire	4.5	North. Lf. Wash.	5.0
Buss. Men's Mo.	5.0	Northw. Mut.	4.8
Calif. State	5.0	Northw. Nat.	5.0
Canada Life	5.0	Occidental, Cal.	5.0
Capitol, Colo.	5.0	Ohio Natl.	5.0
Central Life, Ia.	4.75	Ohio State	4.75
Central Life, Ill.	4.75	Old Line, Wis.	4.9
Cent. States, Mo.	5.0	Oregon Life	4.75
Columbia, O.	4.5	Pacific Mutual	4.9
Columbus Mut.	5.0	Pan-American	4.8
Conn. General	5.0	Penn. Mutual	4.85
Conn. Mutual	4.8	Peoples, Ind.	4.8
Cont. Amer., Del.	4.6	Peoria Life	5.0
Cont. Assur., Ill.	4.6	Philadelphia	4.8
Cont. Mo.	5.0	Phoenix Mutual	4.7
Detroit Life	4.5	Pilot Life	5.0
Equitable, N. Y.	4.75	Provident Mut.	4.75
Equitable, Ia.	4.8	Prudential	4.75
Farm. & Bankers	4.5	Register, Iowa	5.0
Farmers Natl.	4.6	Reliance Life	4.75
Federal Life, Ill.	4.75	Royal Un. Life	4.25
Federal Union	5.0	Security, Ill.	5.0
Fidelity Mut.	4.8	Secur. Mut., N. Y.	4.8
Franklin	5.0	Southern States	5.0
Guardian, N. Y.	5.0	Southw. Tex.	5.0
Home Life, N. Y.	5.0	Springfield	4.8
Indianapolis Life	5.0	State Life, Ind.	4.75
Internatl., Mo.	5.0	State Mutual	4.8
Inter-Southern	5.0	Sun Life, Canada	5.0
Jefferson Stand.	5.0	Sun Life, Md.	4.75
J. Hancock Mut.	4.8	Toledo Trav.	4.8
Lamar Life	5.0	Union Central	5.0
Life & Ca., Tenn.	5.0	Union Mutual	4.8
Lincoln, Ind.	5.0	United Lf. & Ac.	4.8
Manhattan Life	4.1	U. S. Life	4.7
Mass. Mut.	4.6	Volunteer State	5.0
Metropolitan	4.75	West Coast	5.0
Midland Mut.	4.75	Western States	5.0
Minn. Mutual	5.0		

\*5 percent on dividends left at interest.  
†4.75 percent on dividends left at interest.  
‡4.6 percent on dividends left at interest.  
§4.8 percent on dividends left at interest.

#### Companies Deny Rumor

Despite the fact that many old-line life companies are running national newspaper advertising campaigns advocating endowment insurance, a report has been growing in volume in eastern life insurance circles that certain companies were discouraging their agency staffs from writing endowment insurance.

However, Philadelphia companies, two of which were mentioned in the rumor, declare that the report is all news to them. Those companies which have always featured the long endowment form are continuing to push it and the new business written bears out the companies' statements.

#### PAN-AMERICAN LIFE IS HOST TO REINSURANCE BODY

The Pan-American Life of New Orleans was the host when the Reinsurance Association held its semi-annual meeting in that city. The Minnesota Mutual was represented by Vice-President T. A. Phillips, who is chairman of the association, and Medical Director C. N. McCloud. Dr. F. P. Righter, vice-president and medical director, and Assistant Actuary Ray M. James represented the Atlantic Life. Vice-President and Medical Director H. W. Cook and Actuary J. Stuart Hale were on for the Northwest National Life. Medical Director J. B. Montgomery and Vice-President and Actuary P. V. Montgomery represented the Southland Life. Medical Director C. B. McCulloch and Actuary C. H. Beckett represented the State Life. Medical Director J. B. Steele and Secretary S. L. Phelps represented the Volunteer State. The Pan-American Life was represented by Vice-President and Medical Director Marion Souchon; Vice-President and Actuary S. E. Allison and Assistant Medical Director R. C. Voss.



Yes—thank you  
The Shield Man  
had a good  
year, Last Year

He has a Good Year  
EVERY YEAR

Life and Accident & Health  
Insurance are his stock in Trade

#### TWENTY-EIGHTH ANNUAL FINANCIAL STATEMENT YEAR ENDING—DECEMBER 31, 1927

ASSETS		LIABILITIES	
Bonds and Stocks		Legal Reserve, Life	
Owned .....	\$ 9,831,749.82	Insurance Policies ..	\$10,973,342.00
Principally Govern- ment, State, County, and Municipal Bonds		American Experience 3¼%, Standard and Sub-Standard 3¼%	
Real Estate Loans,		Legal Reserve, Dis- ability Policies ....	202,030.37
First Mortgage ...	7,596,973.48	Contingent Reserve..	2,888,754.55
Loans based on 50% or less of property value		Reserve for Epi- demics .....	1,000,000.00
Cash in Banks and Offices .....	896,361.55	Gross Premiums Paid in Advance .....	387,914.83
(\$25,381.47 at interest)		Taxes Accrued, but not Due .....	331,905.36
Real Estate Owned..	834,606.46	Due to Agents on Bonds, Deposits, etc.	403,013.07
Mainly Home Office Building		Mainly a Savings Fund	
Loans on Bonds and Stocks .....	114,625.00	Policy Claims in Process of Payment and Adjustment ...	179,882.35
Net Unpaid and De- ferred Premiums ..	457,975.03	All Other Items.....	41,770.42
Policy Loans .....	283,626.19	Liabilities Other Than Capital and Surplus	16,408,612.95
Interest Accrued and Unpaid .....	262,555.75	Capital and Surplus..	3,869,860.33
Total Assets .....	\$20,278,473.28	Total Liabilities ..	\$20,278,473.28

Total Claims Paid 28 Years Ending December 31, 1927.....\$ 57,976,110.40  
Total Life Insurance in force December 31, 1927.....235,583,186.00



## COLUMBIA LIFE MEN IN THREE-DAY MEETING

### SELLING METHODS DISCUSSED

Men Prominent in Businesses Other Than Insurance Are on Program of Congress Sessions

The Columbia Life of Cincinnati held its agents' convention March 22-24. The meeting was distinctly educational in character and an especially good list of speakers was provided, together with an extra large helping of President Cross' well-known hospitality. There was a luncheon on Monday, a dinner and a theatre party Thursday evening, a luncheon and bowling tournament Friday, with a banquet in the evening. During the afternoon the ladies visited the Rookwood Pottery.

The Columbia Life field force is a closely knit family with President Cross at the head. The company is content to go along at a moderate rate, making a substantial gain each year. It is the third oldest of the Ohio companies and well established. It is approaching the \$3,750,000-mark in assets with \$23,000,000 in force and now feels that it is large enough to consider an expansion program, which will probably be taken up during the coming year.

Among the speakers on the three-day program were R. J. Williams of the home office agency of the Union Central Life, who discussed "A Self Completing Savings Fund;" H. S. Boynton, who talked on "Life Insurance Problems," and Dr. Charles Weber, for many years vice-president of the company, and a splendid speaker, who gave an enthusiastic address on "The Columbia." Actuary A. J. Koeppe had for his subject "How Can Competition Be Overcome?" and Joseph McGlynn, a new star in the firmament of Cincinnati speakers, who is conducting a sales course at the Cincinnati assembly plant of the Chevrolet Motor Company, gave one of the best sales talks heard in Cincinnati for some time on "Breaking Down Sales Resistance."

J. D. Crawfis, former treasurer of the Ohio National of Cincinnati, now in the mortgage loan business at Akron, Ohio, spoke on "Insurance in Connection with Mortgage Loans." Dr. F. B. Cross, medical director, spoke on "Medical Department Cooperation," and Herbert Shafer on "Life Insurance Service," while Roger Ferger, superintendent of agencies, spoke on "Selling Insurance by Building Identity."

Among an unusually good list of well known outside speakers the address of Judge Charles J. Orbison of Indianapolis on "The Call of Life Insurance to Mankind" stood out prominently. When it became known that Judge Orbison would speak in Cincinnati a considerable number of general agents and representatives of other companies were invited to attend the Friday morning session to hear him. The judge came fully up to expectations. Saturday morning Abner Thorp, editor of the "Diamond Life Bulletins," discussed business insurance and "Some Thoughts on the Present Business Situation."

President Cross distributed prizes, the first prize in Class A, or a Crosley Radio, going to H. S. Boynton, general agent at Toledo, O., and the second to Morris Diem, general agent, Columbus, O. In Class B, Ralph Bailey of Springfield, O., won first prize and Joe May, special agent at Cincinnati, second prize. Mrs. Marie Turner, general agent at Jackson, Ky., took third prize and H. H. Rubin of Columbus fourth prize. Mr. Rubin, a part-time agent at Columbus, who is also in the diamond business, personally offered a \$250 diamond ring to the agent who produces the largest amount of paid-for business in the next six months. President Cross announced a series of prizes in the form of summer vacation trips in the contest during the period of March 25-July 25.

## FEDERAL JUDGE ORDERS MONARCH LIFE SOLD

### PRIVATE SALE TO BE HELD

If Company Cannot Be Disposed of by This Means, Public Auction Is to Be Conducted

KANSAS CITY, MO., March 29.—At a hearing in the federal court on March 28, Judge John C. Pollock ordered the appointment of Commissioner W. R. Baker as special master, with authority to sell the insurance and assets of the Monarch Life at private sale or public auction.

Judge Pollock stated he wanted the order to show the efforts made to reorganize and the impossibility encountered in such a solution. Robert Stone, representing the company, agreed to this.

Mr. Baker will be given about 10 days to sell the company at a private sale and wind up its affairs. If it can't be done in this way, he will offer all the assets at public auction. Judge Pollock specified that the buyer was to assume the contracts of insurance and carry them out.



## Your 1928 Tool Kit

YOUR success in 1928 will be measured by the service you have to offer. The tool kit of the Ohio National salesman contains:

- 1—Monthly income policy issued to rejected risks.
- 2—Non-Medical or selective risk applications.
- 3—Unusual facilities for accepting sub-standard risks from the Company's own agents.
- 4—Juvenile Policies issued at ages 1 to 11, with waiver of premium on the father.
- 5—Budget premium payment plan.

The foregoing and all the standard tools furnished by progressive companies tell why "It Pays to Tie Up with the Ohio National."

For information in regard to an agency contract address:

## The Ohio National Life Insurance Company

T. W. Appleby  
President

Cincinnati, Ohio

E. E. Kirkpatrick  
Sup't of Agents

# ROYAL UNION LIFE INSURANCE COMPANY

DES MOINES, IOWA



Royal Union Life Building

Cor. Seventh and Grand Ave.,

[Des Moines, Iowa]

## READY FOR NEBRASKA

An excellent opportunity for a capable and experienced life agency organizer!

For the man who can satisfy our requirements we now offer the State of Nebraska under a money-making general agency contract. Write us.

# ROYAL UNION LIFE INSURANCE COMPANY

DES MOINES, IOWA

A. C. TUCKER, President

## MEMPHIS LIFE AGENTS PASS TWO RESOLUTIONS

### HIT INSURANCE TRAFFICKING

#### Take Strong Stand Against the Banks Encroaching on the American Agency System

The Memphis Life Underwriters Association has sent out a copy of resolutions adopted by that organization March 16, asking other life underwriters' associations to do the needful. This is one resolution as adopted at Memphis:

Whereas, A. S. Caldwell, commissioner of Tennessee and president of the Commissioners Association, has appointed a special committee headed by Wesley Monk, commissioner of Massachusetts, to investigate certain promotional transactions pertaining to reorganizations, mergers and changes of form and operating plans of old, established companies; and whereas such mergers, reorganizations and changes of form and operating plans are generally effected to the profit of the few at the expense of the policyholders.

#### Highest Form of Trusteeship

Whereas, life insurance is regarded by this association as the highest form of trusteeship, we view with concern and apprehension such changes which threaten to disturb the confidence of the public in the institution.

Resolved: First, that we, the members of the Memphis Life Underwriters Association, commend most heartily the action of A. S. Caldwell.

Second, that we express the hope that the special committee will make the most thorough investigation to the end that the present trend towards exploitation be remedied.

Third, that a copy of this resolution be forwarded A. S. Caldwell, each member of the executive committee of the National Association of Life Underwriters, the secretary of each local associa-

tion affiliated therewith and to each member of the special committee of commissioners.

#### Cracks Bank of Italy

Another resolution adopted at Memphis which the organization asks others to approve is as follows:

Whereas, Life insurance in the United States has been builded and is preserved through the American agency system, and

Whereas, the citizenship of these United States has demonstrated not only its faith in insurance, but through voluntary action, as behooves citizens of a great and free republic, have amassed a sum total of insurance in force that places the United States as the greatest insurance carrying nation of the world.

Whereas, The Bank of Italy has invaded the field of insurance in direct competition with the American agency system and in a manner which indicates use of compulsion on prospects, agents and companies and

Whereas, this action on the part of the Bank of Italy is made possible through underwriting contracts with certain companies whose officials have apparently adopted the short sighted policy of profiting by immediate returns at the expense of their agency forces.

\* First, That we, the members of the Memphis Life Underwriters Association, express our disapproval of this usurpation by the said Bank of Italy and note with keen regret and disappointment the defection of the said companies from the general agency system and its multitudinous advantages.

Second, That this resolution be transmitted to the executive committee of the National association at its mid-year meeting April 3, 1928, and that a copy be sent each affiliated life underwriters association.

#### Takes Out Business Insurance

Powell Crosley, Jr., of Cincinnati, is taking \$1,000,000 corporation insurance payable to the Crosley Radio Corporation, of which he is president and principal owner. W. M. Dunbar secured the business.

## GENERAL AGENTS OF AETNA AT CONFERENCE

### GROUP GOES TO HARTFORD

#### Representatives Are Members of Advisory Council Created by Vice-President K. A. Luther

HARTFORD, March 29.—Ten general agents of the Aetna Life will arrive in Hartford the latter part of the present week to discuss with President Morgan B. Brainard, Vice-President K. A. Luther and other company officials a number of matters of particular importance to the field.

The visiting group, members of an advisory council created by Vice-President Luther at the annual conference at Hot Springs, Va., in September, 1927, is composed of the following general agents:

#### Personnel of Council

W. R. Harper of Philadelphia, who is chairman of the council; C. G. Shepard of Hartford, secretary; W. M. Hammond, Los Angeles; S. T. Whatley, Chicago; G. H. Campbell, Little Rock, A. L. McKnight, St. Louis; O. B. Herrick, Syracuse; J. H. Baird, Seattle; J. A. Bassford, Grand Rapids, and W. G. Harris, Dallas.

The meeting, which is scheduled for March 28-30, is the fourth since the organization of the council. The first was held at Hot Springs in September, 1926, the second at Hartford in March, 1927, and the third at Asheville, N. C., last September.

#### Would Merge With Michigan Life

Petition for merger with the newly authorized Michigan Life of Detroit has been filed with Commissioner Livingston of Michigan by the Title Guaranty &

Casualty of Detroit, a company which does a fairly large volume of health and accident business on the monthly premium plan. The company's premium volume for the past year was approximately \$60,000, according to department officials. It was incorporated in 1919 and was authorized to begin business in 1923. Its president is Thomas G. Baillie. The Michigan Life is headed by former Governor Alex J. Groesbeck, president, and Leonhard T. Hands, former commissioner, as vice-president and general manager.

## KAPLAN MADE GENERAL AGENT

### Has Been Appointed by the Brooklyn National Life for Uptown New York

J. George Kaplan has been appointed general agent for the Brooklyn National Life in uptown New York, to succeed Harry L. Goldstone, who has resigned. Mr. Kaplan has been supervisor in this agency since the first of the year and has written a large volume of personal business. He has had seven years insurance experience, both in the life and other branches. Graduating from Rensselaer Polytechnic Institute, he spent a few years in engineering work and then entered the insurance business. He has done both fire and casualty adjusting, with the LaSalle Fire, Excelsior, Netherlands, National Surety, New York Indemnity and Preferred Accident. His life insurance work has been in the field for the Travelers and the Equitable of New York. In outlining the plans for the agency, Mr. Kaplan has included special agency training work, particularly in connection with inheritance tax and group insurance. Mr. Kaplan is a member of the Masonic order, Phi Sigma Delta, the Brooklyn Motor Boat Club and the American Institute of Mining and Metallurgical Engineers.

## THE PROGRESSIVE TREND of THE MINNESOTA MUTUAL LIFE INSURANCE COMPANY

as shown by brief comparisons of the  
1926 and 1927 Statements

Assets	\$17,248,131 13% Increase
Surplus Funds	\$1,455,917 16% Increase
Premium Income	\$4,329,137 15% Increase
Insurance in Force	\$145,585,288 10% Increase
New Insurance Issued and Paid For	\$33,676,872 9% Increase

The Company has in assets over \$1.09 for each dollar of liabilities—an unusual margin of security.

as shown by "Sales Aids" available for  
Field Representatives now

For the Agent	An exceptionally complete and up to date Rate Book.
For the Agent	A wide variety of Policy Contracts to fit every need.
For the Agent	A Sales Manual of Working Plans on Salary Continuance—Educational Plans—Retirement Income Bond, etc.
For General Agents	The most definite aids for selection, education, training and supervision of any Company in the United States.
For General Agents	Openings at Toledo, Ohio, Wheeling, W. Va., El Paso, Texas, Portland, Oregon, and other desirable cities.

Write

THE MINNESOTA MUTUAL LIFE INSURANCE COMPANY, Saint Paul, Minn.



## IMPORTANT CHANGE IN NEW YORK LEGISLATION

(CONTINUED FROM PAGE 3)

department will undoubtedly rule on the actual interpretation of it. The law appears to limit the companies to an investment of 2 percent of their assets in any one issue of stocks or debentures. The way it is worded, however, makes possible an interpretation that the life companies shall invest a maximum of 2 percent of their assets in all such stocks and debentures. The latter interpretation is not the probable one, and the former is expected to be included in the departmental ruling when it is handed down.

### Is Vastly Important

It is pointed out, however, that even though the more drastic limitation should be ordered, there would be a vast investment fund open for this type of security. Even should the companies be limited to 2 percent of their assets in all stocks and debentures, it would mean from  $\frac{1}{4}$  to  $\frac{1}{2}$  of a billion dollars available for this type of investment. On the other hand, the more likely interpretation would make available as large a percentage of the total assets of the companies as they might deem it advisable to put into this branch of the market.

The enactment of this liberalization is of such importance that the stock and bond offices are awake to the possibility and see in it a tremendous new phase of life insurance investment. The stock and bond houses which handle the larger issues realize the importance of the life insurance assets in the investment market. With total assets of some \$15,000,000 placed on the general market throughout the country, it is an item of no small importance. This extension of the privilege to stocks and debentures is of such importance that it is reported that some houses which have handled only bonds in the past are making arrangements for handling stocks and debentures in the future. The life insurance market is their most important single investment source, and they are always keen to supply the demand of these funds for investment.

It is not likely that the life companies will rush into the market upon the effective date of the law and add to the present confusion of the stock exchange. In the face of the hectic market conditions on Wall Street at present, it is more than likely that the life companies will remain somewhat aloof and hesitate considerably before taking advantage to any great extent of the new liberalization. Many of the offices have, on the other hand, been long awaiting this liberalization, and thus they may be ready to enter the market for such securities of the better sort at once. In the case of the companies which have vast sums to invest daily, it has long been a problem to find sufficient satisfactory securities of the former limited range. This new law will make the selection more advantageous, and these companies can spread their investment funds more easily over a larger range of good securities. It is pointed out by those who have long advocated the change that there are many preferred and even some common stocks which are vastly superior to many of the bonds which have long been perfectly acceptable as life insurance investments.

### Cites Former Holdings

An officer of one of the companies has cited in this connection an example of its own holdings of 1906, which were thrown into the discard by reason of the law of that year. If those particular securities had been held, they would have paid a persistent and high income and, furthermore, would have greatly appreciated in value. The particular securities cited were certain bank stocks which have proven to be among the most desirable in the market. Many such cases can be cited where the preferred stocks have a greater security and stability than many of the bonds which meet the legal requirements and at the same time offer a larger income. This change in the law

will enable the New York companies to go into the investment field on a par with all other companies. Particularly has this difference been noted in the case of the Canadian companies, where they have been able to increase their incomes to notable extent through the liberalization in types of investments. The New York companies can now go into the field on a similar basis.

### Varied Views Expressed

All companies and all company officials are not of course agreed in the advisability of the new legislation in New York. There are probably as many views on this question as there are companies. Some companies are very keen for the new extension of investment and have anxiously been awaiting authorization for the placing of funds in different directions. On the other hand, some company officials have regarded the change with apprehension and believe that it is a step backward. They point out that prior to 1906, one of the chief difficulties in the life business was the absolutely free range of investment, where companies could place their funds wherever they pleased. With the elimination of stock holdings at that time, the investment phase of the business was greatly strengthened, and for over 20 years the companies have developed into a gigantic banking unit without the utilization of the stock investments.

The new law greatly limits the extent to which companies can enter into this additional branch of the market, but those who are apprehensive believe that this liberalization is a dangerous step and may lead some of the companies into unwise investments. It is particularly pointed out that bonds represent ownership, which is not true of stocks, and, under the limitation of investment in any single issue, the insurance companies can not even control an organization sufficiently to force a reorganization in case of default. The bondholders can go in and take over the business. The stockholders must sit partly by and await a return of income or a reorganization of the company. The majority of the companies, however, are strongly in favor of the change and feel that it will add greatly to the development of the life insurance business. Those who have in charge the investment of the life insurance funds are not of the type that can be stampeded into a hectic market and invest in questionable securities. They have learned by long experience to gauge securities and can select judiciously from the long list offered of stocks and debentures. Recognizing that some of these stocks are superior to many bonds, they can place what funds they feel advisable, within the legal limitation, in the new field and gain the two-fold advantage of a wider spread in investment holdings and a larger income on the invested assets.

### Beha Endorsed the Change

In commenting on the new measure, Superintendent Beha of the New York department said: "The bill is a conservative and worthy measure which has had the full support of the state insurance department. Insurance companies, which are among the leading investors of capital in the country, have been more and more handicapped by the restriction of their investment list to municipal, state and federal obligations, secured bonds and mortgages, because the yield of these bonds and securities has been steadily declining. By the adoption of the Wales bill, the legal investment list of the insurance companies in this state has been extended to a wide range of the so-called 'seasoned' securities. In this sense, the measure is not revolutionary, nor should it alarm policyholders, as it surrounds the application of the amendment to the insurance laws of the state with all necessary safeguards. By 'seasoned securities' I refer to the preferred or guaranteed stocks, bonds and debentures of solvent institutions upon which dividends equal to at least 4 percent of the par value has been paid for at least five years. The insurance companies are limited in the amount that they may invest in any sin-



### Biography No. 1

Left home at age 14. Supported self and attended high school, Pittsfield, Massachusetts. Worked way through a Vermont College. Graduated 1909, and accepted position as teacher of Chemistry in medium sized middle-western city. Taught seven years. At age 29 started with the Register Life as part-time agent. Became full-time and then general agent in midwestern city of 60,000. Built general agency from scratch to 8 full-time and 10 part-time men, April 1, 1928. (Significant fact: Renewal income alone now 4 times as much as teaching salary at its highest.)

Important note: This is an actual history of a general agent of the Register Life Insurance Company, Davenport, Iowa. This 3% mutual company, now in its 40th year, is in a position to turn the course of your business career into its fullest and most profitable development. Write in confidence.

Why Experiment—Use the Standardized

### DALLWIG POLICY AND RECORD



With three years of such highly satisfactory service that leading Life Underwriters everywhere are using it and many Life Insurance Schools have adopted it as standard—the Dallwig Record has been simplified and standardized to meet the requirements of agents for any company. The standard outfit is an attractive addition to your desk; the last word in efficient records and quick service; and at a price within the reach of every life insurance salesman.

For information ask The Natl. Underwriter Co. Salesman in your territory or write direct to

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2300 Bankers Bldg., 105 W. Adams St., Chicago, Ill.

The Dallwig Record is more than a "Policy Register"—it is a complete record of your Life Insurance business with no duplication of effort. Each sheet is automatically a recapitulation of all preceding written business.

The binder is specially designed to meet the requirements of a permanent Record. It is a Center Lock Sectional Post Binder and bound in full imitation brown leather with gold stamping, including your own name in gold on the front cover as illustrated.

# THE VERDICT OF YOUR CLIENTS

is always the final deciding factor in the success or failure of your business. Are you exercising your best judgment in selecting the company and contract that will serve your client best?

If you want to build "a business of your own" with such a company write us provided you live in Illinois, Indiana, Michigan, Pennsylvania, West Virginia, New Jersey or California. We have an IDEAL AGENCY PLAN which helps the man who really want to help himself.

Write the Agency Department

## THE MIDLAND MUTUAL LIFE INSURANCE CO.

Columbus, Ohio

*"Its Performances Exceed Its Promises"*

gle issue or group of like issues of such stocks, and are likewise limited in the question of their total assets which may be invested in any one security. It was the purpose of this bill to permit the insurance companies to invest in securities with a greater yield so that in turn the companies can pay larger dividends on their participating policies, which comprise about 80 percent of their total business.

One of the real advantages of the new bill is pointed out by Frederick H. Ecker, vice-president of the Metropolitan Life, who states that "competition for legal security has been very keen lately because of the formation of investment trusts and the large amount of money in circulation for investment in bonds. This has not yet diminished the terms on legal investments, but there was a danger that the amount of legal bonds would fall below the demand and passage of the Wales bill prevents this danger."

### BOSTON CONGRESS IS VERY WELL ATTENDED

(CONTINUED FROM PAGE 5)

It is better to sell one idea. The program should be developed with the man's needs, as the agent finds them out. When various needs have been taken care of, all might be merged in a general program.

As for the wealthy man or boy, Mr. Engelman said that it was a thrill for them to know they were creating some wealth for themselves outside their usual income.

#### Talks Prospect's Needs

Mr. Engelman advised the use of pictures rather than figures with the prospect. He said he did not carry a rate book, but talked about the prospect's needs and what the insurance would do. If the prospect wanted to know the rate, he told them he would look it up, but whatever it was he couldn't change it.

He said a prospect who talked of "deflated currency" was merely stalling and advised the agent to ignore such an argument and it would soon be forgotten.

He advised saying to the man who didn't want to leave money after his death, that 61 percent of life insurance money is paid to living policyholders.

To the prospect who has "friends in the business," he said to tell the prospect that he might offend one of them by giving it to him. The agent should say he will write up the policy and let the others know that the prospect has attended to the matter.

#### Praises Association

Charles C. Gilman, secretary-treasurer of the Boston association, discussed "Why the Association?" He declared if there were nothing else besides good fellowship, the association and national and local gatherings are worth while.

President Brock of the Life Underwriters Association of Western Massachusetts extended invitation to attend the annual meeting and banquet of his association in Springfield April 16, and President Crum of the Rhode Island association announced a sales congress in Providence next summer which would be open to any of those present.

#### Delivers Final Address

The final address of the congress was delivered by Vice-President John A. Stevenson of the Equitable Life of New York on the general topic "Selling Life Insurance."

#### Explains "Horizontal" Selling

Mr. Stevenson drew a lesson from a new departure in department store selling in a New York store. Formerly the customer was sold one article. Today in that store, the salesmen are instructed to inquire about other needs and to attend to all the immediate wants of the customer. It is called "ensemble selling" and he recommended it to the life agents. It is along the line of program selling. The important thing is the initial sale. If a policy is sold to meet an immediate and definite need, the next policy is sold for another need, and thus one would

not have to hurdle every policy every time a new sale is made. He called it "horizontal" selling. A policy sold for a specific purpose does not then become an obstacle to further selling, as in the old way.

Mr. Stevenson said that it is most important that the agent does not do all the talking. He should get the prospect into the habit of talking. The latter is more interested in talking than listening. The agent should not interrupt or get into an argumentative attitude. Attempting to maintain self respect by combating statements the prospect may make may maintain self respect, but it will lose the business. Everybody likes to talk to a good listener, said Mr. Stevenson and he advised agents to be the listener. If the prospect talks, he will indicate many reasons why he needs insurance and thus he can be found out.

#### Sprague Presides at Congress

The singing was led by Oscar L. Hunting. The New York visitors included President P. M. Fraser of the Connecticut Mutual and Executive Secretary F. P. McKenzie of the New York association and General Agents Robert L. Jones, State Mutual Life; Harry Gardner, John Hancock Mutual Life; William Carroll, Berkshire Life; J. P. Graham, Aetna Life; Vincent B. Coffin, Ralph G. Engelsman and J. Elliott Hall of the Penn Mutual.

### LITTLE GEM CHART IS OFF THE PRESS

(CONTINUED FROM PAGE 5)

extra work and gives agents the "net" premium year by year, the work being done for him.

#### Interest in Net Cost

Dividends, of course, are of no use in themselves and without relation to the premium, although sometimes they are thus unfairly used. It is only the net cost that interests the policyholder. The publishing of information in the manner that is now done, instead of both the "net" and the dividend, has enabled the Little Gem Life Chart to give to its users twice as much information, and these new exhibits have met with almost unanimous approval.

117 companies are included in the main portion of the book and, in addition, rates and dividends on United States government insurance. There are more tables, premiums, rates and net costs than in any similar publication.

#### Special Tables

Special tables in the book give the cash values at five year ages, term rates at every age, term dividends, dividends on paid-up life policies, tables of industrial rates, total interest paid on funds left with the companies, ratios of actual to expected mortality on 135 companies, mortality and reserve tables, etc.

While the book has 720 pages, "chuck" full of information, it is printed on special thin bible paper which retails around 36 cents per lb. It is thereby condensed into what is virtually considered vest-pocket size.

Copies of this book can be secured from any of the offices of THE NATIONAL UNDERWRITER, or at the publishing office, 420 East Fourth street, Cincinnati. The publishers will be glad to send a copy to anyone not familiar with the Little Gem Life Chart.

#### Stebbins, Leterman, Gates Combine

Arthur W. Stebbins, prominent New York broker and life underwriter who has specialized in theatrical business, and the brokerage firm of Leterman & Gates, composed of Elmer G. Leterman and Albert N. Gates, also well known theatrical brokers, have merged their offices and will operate in the future as Stebbins, Leterman & Gates, with offices in the uptown theater district. They do a huge business of all classes, including many of the large lines of life insurance which have been written on the Hollywood stars in recent years.



## CONTINENTAL LIFE ON STRONGER BASIS

(CONTINUED FROM PAGE 6)

sum paid for death through an accident while riding in an automobile under such policies being cut from \$2,500 to \$1,000. Its experience has been that 80 percent of mortality benefits under the newspaper policies were reflected in the automobile deaths.

### Newspaper Policies Changed

President Mays estimates that the company can make a good profit under its newspaper business with a loss ratio of 90 percent since the company now deals direct with the newspapers and its only expense in handling such business is in its home office, probably not more than \$40,000 annually. The estimated reduction in the loss ratio in the accident and health department under the revised policies may total 30 percent. The company has already changed practically all of its newspaper policies and within a few months the 30 percent saving should be 100 percent effective.

The examiners saw possible danger to the company in the arrangement whereby newspapers handling its accident policies are permitted to draw on the company for from \$50 to \$150 in adjusting local claims on the theory that the newspapers might be too liberal in making such settlements because of the benefits resulting in the circulation department. However, the report says the company has been fair in adjusting claims and prompt in making settlements. It is protected by 24-hour cancellation clauses in all newspaper contracts.

Rogers Caldwell of Nashville, Tenn., as trustee holds the Continental Life stock formerly owned by Edmund M. Melson, former president of the company. This stock is said to have been purchased by the Inter-Southern Life of Louisville.

Under President Mays a complete card index system has been installed in the accident department while all members of the executive committee are required to personally approve and sign the papers in connection with mortgages and other loans. The examiners suggested all executive committee meetings be kept in a formal minute book. This is now being done.

### BANKERS NATIONAL STAFF

#### Manager McCallum of the Chicago Division Announces Important Plans in the District

William McCallum, manager of the Chicago division, for the Bankers National Life of Jersey City, announces the appointment of Carl C. Knudsen, as agency supervisor for Chicago district proper, and the appointment of Tittel & Forde, general agents, for Chicago District Number Two.

Carl C. Knudsen, was formerly manager of the Chicago district for the Mutual Life of Baltimore. During his connection with the Mutual Life, he enjoyed every success. Since his appointment to his new duties with the Bankers National Life, he announces his appointment of the following district managers: Roy A. Scriver, Knute A. Knudsen, George S. Severance, Herbert P. Ross and Roger H. Long.

These district managers will have charge of the zone work in Chicago. Other district managers will be appointed within the near future for Chicago district in the six counties which this district embodies.

Mr. Knudsen, also has appointed the following special agents in Chicago: A. Lowey, Sam Ross, F. Hughes, T. McIntyre, H. J. Sullivan, H. C. Snead, J. P. Lyons, Chas. Brown and N. Schemerdiak. He states that additional appointments will be made each day as fast as the district manager can assign territory and work with new men.

Mr. McCallum announces the appoint-

ment of O. D. Wynkoop, as general agent for the Terre Haute district of the Chicago division, Tittel & Forde will establish a general agency office in Gary, Ind. One of the partners will manage the Indiana office which will control what is known as the Gary district.

Mr. McCallum states that Mr. Knudsen's ability as an organizer and trainer of men is reflected in the fact that the first day his organization operated in Chicago it was successful in writing 71 applications.

According to Mr. McCallum, additional territory will be developed now in the six middle western states of which the Chicago division office has supervision. The company has leased additional office space. He states he has employed a full staff of office employees, having opened the office March 1. It will have a division office staff of 10 people on April 1, just 30 days after he opened this office.

### Sir Mortimer Davis Had \$1,500,000

Sir Mortimer Davis of Montreal, who died last week at Cannes, France, had \$1,500,000 of life insurance. He founded the Imperial Tobacco Company of Canada, which grew to be the biggest tobacco concern in the country. He was prominent also in the asbestos industry, and

was chairman of Canadian Industrial Alcohol, Ltd. Through failing health he resigned from active place in these concerns over a year ago.

### Confederation Life Conference

A number of addresses on salesmanship featured the sessions of the one-day educational conference in Ottawa of the field men of the Confederation Life, under the chairmanship of C. D. Devlin of Toronto. Addresses were delivered by C. D. Devlin, P. Sewell Roberts, A. J. Meiklejohn and William Wallace.

A large number of representatives were in attendance from all parts of Ontario.

### BANKERS NATIONAL MAY TAKE OVER PUBLIC LIFE

SPRINGFIELD, ILL., March 29.—It became known here this week that the Bankers National Life of New Jersey, which recently entered Illinois and has established a big branch office in Chicago, has submitted a proposition to H. U. Bailey, Illinois director of trade and commerce, to take over the business of the Public Life of Chicago, now in the hands of the Illinois department for liquidation. The offer is understood to be acceptable to Mr. Bailey but the de-

tails of the transfer have not all been completed as yet.

### Adams Is Field Supervisor

The Liberty Life of Topeka announces the appointment of S. W. Adams as home office field supervisor. He was formerly with the general agency of the Aetna Life in Topeka, and prior to that with the Bank Savings Life of Topeka.

Mr. Adams has had 10 or 15 years' practical experience, both personal production and agency work, with a successful and creditable record.

### Lapse Record to Be Factor

According to the new rules just announced by the Lincoln National Life, it will be impossible for a man, though producing \$1,000,000 more of business to gain admittance to the "Emancipator," "Circuit Rider," or "Railsplitter" honor clubs of the company unless his record in regard to lapses and persistency of business is satisfactory. A definite minimum has been established in this regard.

The Physicians Mutual Life Insurance Association of Oklahoma has been chartered by W. G. Russell, Dr. Fred H. Newlan and M. W. Russell.

## Our Agents Have

A Wider Field—  
An Increased Opportunity  
Because We Have

General Age Limits 0 to 60.  
Non-Medical Age Limits 0 to 45.

Policies for substantial amounts (up to \$5,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e., Annual, Semi-annual or Quarterly Premium plan.

Participating and Non-Participating Policies, Medical and Non-Medical.

Same Rates for Males and Females, Medical and Non-Medical.

Double Indemnity and Total and Permanent Disability features for Males and Females alike, Medical and Non-Medical.

Standard and Substandard Risk Contracts.

Our Class C Senior Agents may write Non-Medical Applications for as much as \$3,000.

We have openings in Ala., Ariz., Ark., Dela., D. C., Fla., Ga., Ill., Ia., Kans., Md., Mich., Minn., Miss., N. M., N. C., Okla., S. D., W. Va.

## THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO, ILL.

B. R. NUESKE, President

The Company has its Home Office in its own building at 166 W. Jackson Blvd., running through to Quincy and Wells Streets, right in the heart of Chicago's Financial district.

## THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

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105 Montgomery Street, Tel. Kearny 3399, FRANK W. BLAND, Resident Manager  
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### The Law of Necessity Guides

LIFE insurance sales depend less on general business conditions than they do on the aggressive determination of the salesmen. Illustration of this can be found in the January and February returns of agencies throughout the country. Conditions are "spotty." Some agencies show increases and some show decreases. These conditions do not follow any definite line of demarcation. Some districts that are notably in the throes of depression have agencies which are outstanding in their increases. On the other hand, some districts which have maintained general business prosperity in a remarkable way have agencies that report decreases in new business. It would seem to indicate that the agent who makes up his mind that business is to be secured if he goes after it, can get the business.

It is probably true that during times of depression, the aggregate of life insurance may show a slight decrease and possibly this business as a whole would follow the ups and downs of general business without the same acute peaks and troughs. This might naturally follow, as in the great army of life insurance agents there are many who can be swayed by environment. With business falling off, they reflect the depression that is seen in others and their sales are affected as a result. On the other hand, those agents who determine that they will show an increase regardless of conditions generally show the increase. Thus it would appear that if the business as a whole would take the attitude that a business depression might

not necessarily call for a depression in life insurance sales, the life insurance business would not show a decrease. At present it is a business that is somewhat closely allied with other businesses and the marked rise and fall of prosperity in general is reflected by a slight rise and fall in the life insurance business. It would seem safe to aver, however, that this would be a place for the application of a little simple psychology and that a determination to overcome such difficulties would undoubtedly overcome them.

Business in general is in an uncertain state this year. While it is not openly predicted that this will be a depression year, the year has not started off well and conditions are not favorable. Life insurance, however, should not follow this general trend. If certain policy lapses are necessary by force of reduced financial circumstances, those policyholders should be replaced by a more intensive drive among available prospects. To maintain the business level may require greater efforts, but it can be maintained, which cannot always be said of business in general. In this regard the life insurance business has a distinct advantage over general business, for its market is largely what the agents make it. A saturation point cannot be reached until every citizen is adequately insured to the limit. The field of production is always open to further development. The law of supply and demand governs the general commodity market, but the law of necessity guides the life insurance business.

### Disability Statistics Needed

THE need for accurate information regarding the underwriting of the disability clause as included in the life insurance policy was once again clearly brought out at the hearing of the New York insurance department on the question of standardization of this clause. Actuaries have realized for some time that there was a need for reliable data in this connection, and three years ago appointed a special actuarial committee to investigate the underwriting of this clause. This committee filed a report a year ago, summing up the experience of American life companies under the disability clause, but making no definite recommendation, as the members of the

committee believed the time was not yet ripe for any definite programs to be based on past experience.

It is true that there is a paucity of material upon which to base any constructive program. The clause has not been written for very many years and during these years not only have the companies practically all taken a different method of procedure, but even the individual company practice has varied year by year. A statistical analysis of the past in this regard is at best a poor measure for the future. At the same time it is very apparent that there is a need for some measuring stick for the future. At the hearing in New York,

as Mr. BEHA called on the various company officials and actuaries, it was clear and the officials admitted that they are proceeding rather vaguely along uncertain lines and do not yet know the status of the disability clause. As stated by several, this phase of the business is in a state of flux and little is yet known about it.

The experience of 1927, however, was such as to cause alarm in some offices and justify an inquiry in all offices as to this feature. Some companies reported that their disability claims doubled during the year and practically all companies were agreed in their reports that they had lost money on the disability clause. In most cases this loss was made up on the double indemnity clause, but regardless of that the disability feature has proven costly and this cost has been found to be increasing. It is very evident that some attempt should be made to stabilize the underwriting of the total and permanent disability clause. Probably a majority of the companies that are writing it were forced into it by competition and by competition are held down to a certain degree of liberality which they do not feel is free from disturbing possibilities. It is agreed that

the disability clause is an important adjunct of the life insurance policy, guaranteeing the permanency of the life insurance in the event of disability. It should be a self supporting feature, however, and its underwriting should be developed along the same sound lines that have gauged the development of life insurance. In order to develop this measure of stability, it will be necessary to have some definite knowledge of what has been done and what may be done in the future. Standardization is not the only avenue to an understanding, even standardization being useless, if it is not based on actual knowledge. Thus the companies could well afford to devote considerable time and money to the collection of this information. It is to be regretted that the action in this case was initiated by the state, but it has nevertheless crystallized the opinion of the companies in this regard and some definite progress may be made in the future. If the ACTUARIAL SOCIETY OF AMERICA and the AMERICAN INSTITUTE OF ACTUARIES could join in some great cooperative investigation and promulgate their findings, the life companies might find themselves on a far smoother road in connection with the disability clause.

### PERSONAL GLIMPSES OF LIFE UNDERWRITERS

On March 22 J. B. Reynolds, president of the Kansas City Life, celebrated his 57th birthday with a dinner for officials of the company. L. J. Dougherty, vice-president of the Guaranty Life of Davenport, and E. J. Curry, state manager for the Kansas City Life at Lincoln, Neb., were out-of-town guests. Mr. Reynolds has been president of the company since 1904.

Arthur S. Holman, San Francisco manager of the Travelers, plans to leave in May with Mrs. Holman for a three months' tour of Europe. Vice-President Bertrand A. Page of the company will join the Holmans on this trip. Mrs. Page and her daughter are at present in Europe.

Robert F. Shafer, one of the large producers of the New York Life in Chicago, a member of the Campbell agency, died this week and was buried Tuesday. He was a former member of the executive committee of the Chicago Life Underwriters Association.

Ransom Stephens, prominent Wichita, Kans., insurance and realty man, president of Community Financing Service Company, died of a heart attack at his home there last week. He was 54. He was a leader of all civic movements in his city and was a member of the Masonic order and the Rotary and Kiwanis clubs.

Benny Friedman, former University of Michigan All-American quarterback, is breaking into the life insurance business at Cleveland, O., working for the Equitable Life of New York. He is being drilled by Herman Moss, the manager. In a recent interview Mr. Friedman said: "It is a bit different than totting a football. I hope to meet with the same degree of success as I did on the gridiron. If I can get the breaks I did in athletics I'll be fortunate. At any rate, I am going to plug just as hard as I ever did and see if I can't cross this new goal line more often than the old one."

Mrs. L. E. White, who since Jan. 1, 1908, was manager of the woman's department of the Illinois Life, died as a result of a sudden heart attack while she was staying at the hotel at Galva, Ill. The funeral services were held at Geneva,



MRS. L. E. WHITE  
Manager Woman's Department Illinois Life, Who Died Suddenly

Ill., where she lived. She is survived by three sons. Mrs. White was a well known figure in the Illinois Life organization. She was the senior woman agent with the company, her contract being dated Jan. 2, 1908. She specialized on school teachers. President R. W. Stevens in commenting on Mrs. White said: "Mrs. White felt very strongly that working women should take endowment insurance. Because in those days this idea was not so completely accepted as it is now, the fact that during her first year she was able to write \$100,000 on the endowment plan is the best evidence of how completely she was convinced of the need for insurance among self-supporting women."

"During 1915 Mrs. White wrote insurance on the lives of more than 200 women in Illinois, her business for that year totaling in round figures \$250,000. The great majority of the policies were for \$1,000 and only one policy issued on her account that year was for as much as \$5,000. With this production Mrs. White won the first vice-presidency of the Green Signal Club. We have an old magazine clipping published at that time which states that this was the first time



important policy, of the life ability. It is, however, to be determined that life insurance is necessary to what be done not the

in the history of life insurance that a woman had won so high an office in any agency club. In 1923 Mrs. White won the presidency of the Green Signal Club and one of the women members of her agency was the second vice-president.

"Mrs. White died before her time but she was successful in reaching the goal which she had set for herself: to place a large volume of insurance on the lives of the working women of Illinois, and through this work to educate her three sons and assist them to a secure place in the world."

The "National Business Review" in referring to the work that Col. Charles B. Robbins, assistant secretary of war, is doing for that department makes some comment that is of interest to his friends in the life insurance business. Colonel Robbins is president of the Cedar Rapids Life. The "National Business Review" tells something of Colonel Robbins' work. It says:

"The events of the last ten years have proved definitely that while all our departments of state have a significant part to play in the welfare of the country as a whole, none has had such important problems to face as the Department of War. The end of the great war with its problems of reconstruction to face, has made it imperative that the department have in its personnel, men of the highest technical knowledge and integrity, in brief men who can solve problems that have never been faced before.

"Fortunately, events have proved that there were men for the job. A succession of Republican war secretaries have shown their fitness for office, and the present administration has been especially fortunate. Under Secretary Dwight Davis the department has accomplished remarkable things and this has been due in a great measure to the personnel operating with Mr. Davis. Prominent among these men who are doing so much is Col. Charles B. Robbins, who has come to office already fortified with a definite knowledge of the affairs of state.

"Since his connection with the present cabinet as an assistant secretary of war, Col. Robbins has aided materially in the progress steps the department has taken in reference to foreign affairs and its domestic difficulties arising from the war. He has brought to his office a wide knowledge and a thorough understanding with these complex problems awaiting him, and the reforms instituted can be traced in a great measure to him. Col. Robbins has made himself an outstanding figure through his activities, and it is fortunate indeed that our government has men of his caliber in public office."

Alfred Matthews, San Francisco general agent for the Provident Mutual Life, recently left with Mrs. Matthews for a three-months tour of Europe, and cable advices received at the agency stated that they are now in Rome. Mr. Matthews is one of the popular life insurance men on the west coast, and has been general agent for the Provident for the past 10 or 12 years. In his absence, the agency is in charge of his son, Alfred Matthews, Jr.

H. E. Crouch, general agent of the Northwestern Mutual Life at Buffalo, N. Y., accompanied by Mrs. Crouch, is making an extensive tour of Algeria, Tunisia and Morocco, planning to return by way of Paris.

On the occasion of Ernest B. Houghton's tenth anniversary as general agent of the Guardian Life at Rochester, N. Y., about 30 members of the agency staff, with their wives, gave a testimonial dinner for Mr. Houghton. The home office was represented by James A. McLain, superintendent of agencies. Mr. Houghton was presented with a fountain pen desk set, a silver cigarette case and a set of books. In the six weeks previous to the dinner the agency members produced \$444,000 of business and presented it to their chief at the



## Linked up with The Lincoln National Life

**ABRAHAM LINCOLN**, wise economist, with a financial vision far beyond his time, said in a speech at Springfield, in 1839, that "money is only valuable while it is in circulation." He stressed the social value of money **AT WORK**. He many times commended financial institutions who used money wisely in the service of the people.

**THIS** is sound economics today. The banks, trust companies, and insurance institutions whose great financial resources must be kept at work, earning their interests, are in a very real sense, public servants.

Without such great resources of money, how, indeed, would America build her great buildings, finance her industries, equip her railroads, and keep all her wheels of earning turning? How would agriculture be financed? How would people be able to borrow to buy their own homes and their farms?

### LINK UP WITH THE LINCOLN

The Lincoln National Life Insurance Company has a public spirited conception of all phases of its work. Its financial departments keep the immense funds intrusted to it at work, helping here a progressive farmer to till the land, and there a city dweller to buy and gradually pay for his house. Listen to our chief executive in charge of loans.



"The Lincoln National Life Insurance Company has a strong sense of trusteeship, which insists that its funds be invested in such a way that they will not only be absolutely safe, that they will not only be immediately available the instant needed to pay claims, but also that they will do their utmost in the people's service."

Daniel B. Ninde,  
Vice President,  
The Lincoln National Life Insurance Company

**MORE** than mere efficiency is demanded of the money deposited by Lincoln National policyholders. Public service is demanded also.

This service spirit penetrates every department of The Lincoln National Life, where cashiers, and clerks, officers and actuaries, executives and all staff members, work as a unit with this fine conception of their common task.

In listing the strong points of Lincoln Life — its continuous management from the beginning, its state-held reserves, under the strict Indiana insurance laws, its growing assets, and many others, none is more striking than this one, the fourth to be mentioned in this series.

**④** The LNL internal organization of which we have been speaking, is a picked staff, chosen individual by individual to do definite tasks, building thus, unit by unit, the strength, which, welded together into a smooth and powerful machine, functions with such efficiency and with such spirit.

The efficiency and service spirit of the home office staff is matched by the splendid field organization of The Lincoln National Life. Here is an organization of growing men, actuated not by considerations of self and pocket merely, but by a deeper and

worthier conception of their field. They vie with one another in good works.

**THEIR** friendly emulation takes many forms, one of which is winning membership in the Emancipator Honor Club, year after year, difficult though this may be. Many a LNL field man wears an emblem similar to the illustration given here with many years of service indicated on it.



When a LNL fieldman, starts to work, he does so equipped with a full set of tools—all the standard insurance policies plus many Lincoln National innovations. For instance there is the unique Life Expectancy policy which does yeoman service in its special place, to exceptional advantage.

LNL men, equipped with Lincoln Life tools, aided by exceptional backing and home office service, and motivated by the famous LNL spirit and ideals, have the additional advantage of the greenest and most fertile fields in which to work.



Take Texas, for example, an empire in itself, and one of the veritable fastnesses of LNL strength.

In Texas where LNL growth has but started to reach its greatest possibilities, recruits to Lincoln Life banner are welcomed with open arms (if they can qualify) for the work of making dominant there, the company, known the nation over for its progressive, friendly, aggressive strength and insistent service, the company in whose work, so many sterling field men have found an ultimate of happiness and of opportunity, The Lincoln National Life.

## The Lincoln National Life Insurance Company

Ft. Wayne, Indiana

Insurance in Force, more than \$520 Millions

# DAY-O-GRAM

## GET ON THE Union Central Band Wagon WITH The DARBY A. DAY Agency Corporation

If you have never experienced the inspiration and the drive which an organization such as ours gives you, "hop aboard" and get that full measure of success to which you are entitled.

### WE HAVE

- W** The largest and most completely equipped Agency Plant in the world.
- E** The first and only Co-operative Agency in the Life Insurance business, where every agent has the opportunity to share in the profits of the Agency.
- H** An organization second to none, fully equipped to render you all the assistance you may need: Inspiration, Sales Suggestions, Ammunition, Illustrations—or what have you? We have "IT!"
- A** A large corps of high-grade, successful salesmen who are spreading the gospel of Life Insurance and the protecting arms of the UNION CENTRAL throughout this great City of Chicago.
- V**
- E**

### WE WANT

- W** MEN.
- E** MORE MEN.
- E** SALESMEN.
- W** MEN who have made a success but want greater success.
- A** MEN who have sold Life Insurance but who want to sell BIGGER and BETTER Life Insurance.
- N** MEN who have never sold Life Insurance, but who know they can.
- T** MEN who are capable of earning from \$6,000 to \$50,000 a year.
- T** TWO-FISTED MEN who would like to be with a TWO-FISTED ORGANIZATION.

AND

BROKERS and LIFE AGENTS—we want your surplus lines or any business you can properly give us.

Come in and see us in our new home  
or  
Communicate with

**Darby A. Day**  
Manager

23rd Floor Bankers Building

Telephone STAt 5203

CHICAGO

The Union Central Life Insurance Co.

Cincinnati, Ohio

dinner. James J. Migert, who has been associated with the Rochester agency for 18 years, acted as toastmaster. Mr. McLain and William F. O'Connor, general agent at Syracuse, and David J. Beck, general agent at Buffalo, were on the program as speakers.

Simon Casady, who with the late Edward A. Temple organized the Bankers Life of Iowa and had been its treasurer ever since, died at his home in Des Moines Sunday, at the age of 75. He was also a member of the Bankers Life and of the Equitable Life of Iowa.

Mr. Casady was the dean of Des Moines bankers. He was generous in philanthropic activities and gave largely of his time and means in public welfare work.

George C. Keefer, comptroller of the Mutual Life of New York, died at his winter home in Miami, Fla., last week, following a sudden stroke. Mr. Keefer was 54 years old and had been with the Mutual Life for 36 years. He was appointed comptroller in 1924.

L. H. Burns, agent with the Kansas City office of the Guaranty Life of Dayton, by writing 71 applications in 60 days won the gold medal offered by the company for the agent writing the most applications in that period, in honor of its silver jubilee celebration. In addition to writing the most applications he produced the second highest volume for the 60-day period from Jan. 1 to Feb. 27, with approximately \$130,000 of paid-for business.

He saw from 15 to 20 prospects each day and wrote more than 50 percent of the names which he filed. His largest policy was \$10,000 and the smallest \$500. A large portion of the business was written in children's insurance. Mr. Burns has been in the life insurance business only three years, all of that time with the Guaranty Life.

As long ago as 1920 in the insurance press a feature article about O. F. Gillion, star producer of the Lincoln National Life, told of his record of six years of continuous weekly production, about his \$1,000,000 years, and about his production leadership for six different years. To this story another chapter may be added. For 705 consecutive weeks to March 1 he has been a producer.

Mrs. Jennie Stedem, wife of Dr. Frank P. Stedem, medical director of the Chicago National Life, died at her home in Evanston, Ill., a few days ago, the interment being at Monticello. She is survived by a daughter, Miss Arline Stedem. Mrs. Stedem had an attack of influenza. She was found dead in her bed one morning.

Jesse G. Read, insurance commissioner of Oklahoma, was called to Scottsville, Ky., last week by the death of his father. The elder Read was 80 years old and had been in ill health for a year. The funeral was held Sunday afternoon.

D. G. Parker, a representative of the Canada Life, ran for the office of mayor of Leamington, Ont. He was defeated, but consoled himself for this loss by writing his opponent for a \$5,000 policy. Mr. Parker felt that this was the right way to show his good will.

Honoring Claude Fisher, Des Moines general agent for the Connecticut Mutual Life, who completed 30 years' consecutive service with the company in March, his agency force made March "Fisher month," setting their goal at \$500,000 of new business. The agency has 48 counties in western Iowa, with 60 agents.

A number of agents and home officers were present last week at a conference and anniversary party for Mr. Fisher. From the home office were Robert L. Fisher, assistant treasurer; Dr. Charles D. Alton, medical referee; William P. Barber, Jr., associate actuary, and Fred O. Lyter, assistant agency superintendent.

Mr. Fisher first started with the company at Creston, Ia., in 1898, became general agent in 1903 and moved the general agency offices to Des Moines in 1906.

President Isaac Miller Hamilton of the Federal Life has been on a trip through southern California. He will leave Los Angeles this week and will go from there to Hollywood Beach, Fla., where he will be joined by his daughter, Miriam, who will spend her Easter vacation with him. He will remain in Florida until the early part of May.

Samuel O. Buckner, inspector of agencies of the New York Life, with headquarters at Milwaukee, has presented 12 more paintings by well known American artists to the Milwaukee Art Institute, of which he was president for 16 years. In 1919, Mr. Buckner presented 25 paintings to the Art Institute and started the Samuel O. Buckner collection. The paintings which he has just given are from his private collection.

Mr. Buckner is one of the leading patrons of the arts in Milwaukee and during his presidency of the Art Institute, he built it up to one of the outstanding institutions of its kind.

Beverly J. Cunningham, one of the best known insurance men in south Texas, died at a Galveston hospital a few days ago. He was 54 years old. Mr. Cunningham started his Texas insurance career as manager of the accident department of the American National some 20 years ago. After being head of that department for years he resigned to accept a place with the First Texas Prudential of Galveston. For years he was vice-president and general manager of that company. He retired on account of ill health a year ago.

Charles H. Schwab, member of the staff of the Julius H. Meyer Chicago general agency of the New England Mutual Life, is the first New England Mutual man to submit an application for the company's new maximum of \$450,000. Last year Mr. Schwab led the entire company field force in production. He has been in the Meyer agency since 1924. He is a graduate of the company's agency school and of the Rockwell and Seefurth Chicago life insurance sales schools.

State Insurance Superintendent and Mrs. W. C. Safford of Columbus, O., are the parents of a daughter.

### LIFE AGENCY CHANGES

#### V. E. PINKUS IN NEW POST

Is Appointed Indiana General Agent of National Life of Vermont—His Headquarters Is Indianapolis

V. E. Pinkus has been appointed Indiana general agent of the National Life of Vermont with headquarters in the Occidental building, Indianapolis. Mr. Pinkus was for 24 years with the Indiana general agency of the Northwestern Mutual Life, of which his brother, I. Pinkus, was associate general agent. The formal opening of the office of V. E. Pinkus will be held April 4. Commodious quarters, covering over 1,500 feet of floor space, are being equipped with modern furniture and fixtures and provision is being made for a large agency staff.

Mr. Pinkus announces that his cashier will be Mrs. H. V. Costello and his secretary, E. G. Dehner, both of whom have had years of experience in the business, practically all of it with Mr. Pinkus.

#### Veteran Field Organizer

Mr. Pinkus is a veteran field organizer, being one of the oldest Indiana life insurance men in organization work, 19 of his 24 years having been spent in Indiana. During his connection with the Northwestern Mutual Life in the Indi-



anapolis general agency the agency placed about \$75,000,000 of business. Mr. Pinkus was a substantial personal producer in addition to his organization work.

For five years the Pinkus, Mills & Pinkus organization averaged twelfth among the Northwestern Mutual's agencies and last year three of its staff were members of the Marathon Club, which numbered 53 members. Mr. Pinkus personally developed the successful campaign which culminated in the 1927 DePauw University Class Gift being made on the life insurance plan.

Mr. Pinkus has organized an agency service department to assist agents and expects this to be an important factor in aiding the building of a strong organization in Indianapolis. The interests of the National Life of Vermont have never been vigorously pushed in Indiana and Mr. Pinkus is confident that a good volume of business can be built up rapidly for the company.

#### JOHN N. ADAMS TAKES CHARGE

**Woodhouse & Jenney Agency Assistant in Boston Aetna Agency Temporarily Heads Office**

The resignation of James N. Woodhouse and Charles Jenney, general agents of the Aetna Life for the Boston territory, are announced. Vice-President Kendrick A. Luther has appointed Agency Assistant John N. Adams as acting general agent until such time as a permanent appointment can be made.

The firm of Woodhouse & Jenney was formed March 1, 1923, to succeed Mr. Luther, who at that time went to Hartford to take charge of the company's entire agency organization. Before going to the home office, Mr. Luther had been general agent in Boston more than four years, going there from Syracuse, N. Y., where he had been general agent since 1909. Because of his intimate personal knowledge of the Boston general agency, Mr. Luther plans to remain there several days, while Mr. Adams, the acting general agent, is taking over the reins.

The Woodhouse & Jenney agency is one of the largest in New England, with more than 50 full-time men on its staff. In the last five years the agency has paid for more than \$50,000,000 of life business and has developed a large volume of accident and health business.

#### Henry L. Smith

Henry L. Smith has been appointed a field supervisor of the Lincoln National Life. He is assistant to Verlin J. Harold, superintendent of agencies. Mr. Smith is a man of personality, wide insurance experience and unusual education, having attained the highest earned degree of Queen's University, Canada. He has insurance selling experience, insurance home office executive experience, and experience as an organizer. He will work in the central states.

#### R. B. Clark

E. W. Cameron of Minneapolis, state agent of the Equitable Life of Iowa, announces the appointment of Rufus B. Clark as district manager of the St. Paul agency. Mr. Clark comes to this position from Cleveland, where he has been associated with the Equitable Life of Iowa as superintendent of agents. His home formerly was in Minneapolis, prior to his affiliation with the Equitable Life of Iowa at the home office in Des Moines.

#### S. R. Strong, F. W. Paris

E. N. Strong, manager at Portland, Ore., for the National Life of Vermont, has appointed Stuart R. Strong and Frank W. Paris as assistant managers of the Portland agency.

#### Wyndham R. Wills

Wyndham R. Wills has been appointed Washington, D. C., general agent of

the Life Insurance Company of Virginia. He succeeds A. P. Wilmer. Immediately following the world war Mr. Wills established at Washington, D. C., as manager of the Travelers' branch office. He resigns this connection to join the Life of Virginia.

#### D. J. Hickey

D. J. Hickey of Davenport has been appointed district manager for the Mutual Life at Dubuque, Ia. He succeeds George Ely, who died several weeks ago. Prior to becoming manager at Dubuque he was a special agent for the company at Davenport.

#### A. D. Bohm

A. D. Bohm has been appointed manager of the Builders agency of the National Life, U. S. A. in Chicago. His offices are in the Builders' building at La Salle street and Wacker Drive. He succeeds H. A. Menold, who has resigned and who has not announced his future plans. Mr. Bohm is thoroughly grounded in life insurance sales and organization work. He joins the National U. S. A. after a number of years with the International Life at Pittsburgh, Pa.

#### A. V. Woods

A. V. Woods, for the past 12 years general agent at Los Angeles of the West Coast Life, resigned recently to engage in personal production. He has been succeeded by A. W. Albrecht, transferred from the management of the Orange county district of the company, who is a leader in the company's field in the writing of individual business.

#### E. M. Knight

E. M. Knight has been appointed agency supervisor for California of the Central States Life with headquarters at Los Angeles, being promoted to this position from a general agency in charge of San Bernardino and Riverside Counties. Mr. Knight has been with the Central States Life for many years and was at one time its general agent for Nebraska but went to California about six years ago when the company entered the state and was appointed joint general agent at Los Angeles. Later he returned to the middle west but went back to California and was assigned to the San Bernardino-Riverside counties field as general agent.

#### J. B. Peniston

J. B. Peniston has been appointed agency organizer in the metropolitan branch office of the Western States Life in New York. The head of the office is M. H. Fuller. Mr. Peniston has written life insurance and done life insurance organization work for a large eastern company for the last 15 years.

#### E. H. Coe

E. H. Coe has been appointed superintendent in the life department of the Home Insurance Company of Hawaii, representatives of the Western States Life in the Hawaiian Islands. He succeeds Carlton S. Rathbone, who resigned recently and has returned to the United States. Mr. Coe has been in life insurance work for some years in the trust and insurance department of the Hawaiian Trust Company.

#### A. M. Sogn

A. M. Sogn of Vienna, S. D., has been appointed general agent of the Central Life of Illinois.

#### Life Agency Notes

Arthur G. Hansen, who formerly was in the life insurance business in Milwaukee but more recently in another line of work, has joined the city staff of the Mutual Life of New York in Milwaukee.

Robert G. Selfert, formerly in the Chicago insurance firm of Affeld, Hoff & Selfert, is now a member of the agency staff in the C. E. Randall agency of the Franklin Life in Chicago. Mr. Affeld and Mr. Hoff are in the new agency firm of Affeld-Heise, Chicago.

# PERMANENT PROTECTION

for Vital Business Records



*You can't afford to be without it*

INSURANCE against loss is regarded now as a necessity in carrying on business transactions. No responsible business man denies this as a principle. But....

Not even insurance can replace the most vital assets of your business.

Among these are records that list your transactions, tell you how much you owe, and how much is owed to you. Precious little bits of paper.... They can never be replaced, once they are lost through fire or mislaid through negligence.

Through scores of disastrous fires that reduced every other bit of property to worthless ashes, GF Safes have brought their valuable contents through safe and sound.

As an added assurance that your records will be protected, GF has made these safes so they may be quickly moved to the point where records are used. And their attractive finish and perfect simplicity of design entitles these safes to the company of the finest furnishings.

**THE GENERAL FIREPROOFING COMPANY**  
Youngstown, Ohio . . . Canadian Plant: Toronto  
BRANCHES AND DEALERS IN ALL PRINCIPAL CITIES

*The GF Allsteel Line: Safes • Filing Cabinets • Sectional Cases • Desks • Tables • Shelving • Supplies • Transfer Cases • Storage Cabinets • Document Files*

**GF Allsteel SAFES**

Attach this coupon to your firm letterhead

THE GENERAL FIREPROOFING CO., Youngstown, Ohio N. U.

Please send your booklet entitled "Safeguarding Vital Records of Business".

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_

## EASTERN STATES ACTIVITIES

### PROVIDENT MUTUAL MEETING

Home Office Men and Outside General Agents Are Honored Guests of Cincinnati Agency

At the meeting of the Cincinnati agency of the Provident Mutual Life last week, M. Albert Linton, vice-president; Willard Ewing, assistant manager of agencies; R. H. Walker, general agent in Baltimore, and Robert Creighton, general agent in Nashville, were honored guests. Mr. Walker brought greetings from the Baltimore agency, and in a witty presentation speech gave S. P. Ellis of the Cincinnati agency a beautiful banner, a prize for victory in an agency contest.

Mr. Ewing, speaking on "Methods of Salesmanship," stated that the day of the high-pressure salesman is over. The only high pressure that is needed today is the kind that will force the agent to go out and expose himself to business. The public is expecting and demanding a higher type of salesmanship. A conscientious agent will do all he can to instruct himself on the best methods of selling, and to become truly educated in regard to life insurance forms and methods. There are many aids for improving one's knowledge of insurance, if one is only enterprising enough to take advantage of them.

Mr. Ewing gave much attention to new agents. He said the new agent should learn quickly to be self-reliant. Every agent was urged to become thoroughly familiar with the income features of life insurance; to prepare to become an expert adviser on conservation of estates, and to become entirely conversant with the value of life insurance as an investment. Business insurance was listed as being an extremely important branch of life insurance service. It is the small partnership or corporation that especially needs this type of insurance.

Mr. Creighton emphasized the need of faith in the agency and faith in the company that one represents. Mr. Linton gave a crisp, interesting and inspiring talk, comparing the progress of the Provident in 1927 with that in former years. Mr. Linton illustrated his talk by graphs that gave visual evidence of the prosperity of the company. The outstanding event in the 1927 program, Mr. Linton stated, was the decrease in premium rates, followed within 12 months by a decrease in net costs.

### Williams With Hall Agency

The J. Elliott Hall agency of the Penn Mutual Life in New York City announces the appointment of H. Oliver Williams as director of production. He has had many years' training in sales, system and personnel work, having been affiliated during the past twenty years with the Carnegie Steel Company, Midvale Steel & Ordnance Corporation, Bethlehem Steel Corporation, and the Buckeye Soda Company. In these companies he has held various official positions.

Prior to affiliating with the J. Elliott Hall agency, Mr. Williams was connected with the Fidelity Mutual Life in its western Pennsylvania agency.

### Managers' School in Pittsburgh

Sponsored by the agencies committee of the Pittsburgh Life Underwriters Association, the managers' school of the Life Insurance Sales Research Bureau will be held in Pittsburgh, April 18-21. The school will be under the personal direction of John Marshall Holcombe, Jr. The committee appointed by W. S. Stimmel, chairman of the agencies committee, to take charge of arrangements for the school is composed of John T. Shirley, chairman; William M. Duff, T. W. Pomeroy and Frank A. Wesley.

### PENNSYLVANIA IS CRITICIZED

Life Company Officials Question Commissioner's Right to Keep Companies from State

Life companies have become sharply critical of the attitude of the Pennsylvania department on admission of new companies to the state. It is reported that several companies desiring admittance to Pennsylvania have received no response to requests for application blanks and that representatives of these companies have been informed that no new licenses are being granted at present. The excuse given usually is that there already is a large number of companies doing business in the state.

Pennsylvania is reported to have about 1,100 insurance companies or associations doing business within its confines. However, all of the officers say, that does not constitute a sufficient reason for the barring of other companies, and more particularly new ones, from the state. So far as is known no company has taken legal steps to determine whether the commissioner is within his rights in his alleged action.

### Students Write \$3,000,000

Students of the life insurance training course at New York University have written more than \$3,000,000 of business in the last seven weeks, Vincent B. Coffin, director of the course, announced. The 11 weeks constituted the winter term of the course. Late last week 25 certificates were issued to students who satisfactorily completed the course. Regarding the course Mr. Coffin said:

"More than 900 life insurance salesmen and others representing many different states and foreign countries have been enrolled in the course since its establishment five years ago. While in actual attendance as members of the class the students sold more than \$11,000,000 in the three terms last year. Half of the time of the students is spent in the classroom and the other half in the field."

### Pennsylvania Examination Results

As a result of a series of examinations held in different sections of Pennsylvania in March, 516 additional insurance agents have been licensed. The examinations were held under the supervision of Commissioner Taggart.

Fifty-five applicants failed to pass the examinations, while 355 received licenses to sell life insurance, 77 casualty insurance and 84 fire insurance. More than 150 failed to appear for the examinations.

### Allen & Schmidt Office

Allen & Schmidt, general agents of the New England Mutual Life at 217 Broadway, New York, are enlarging their offices in order to accommodate about 12 new agents. This agency is showing very rapid growth. It will have 50 full time agents located at their offices as soon as the new space is ready for occupancy.

### Pennsylvania Insurance Days Program

The tentative program arranged for the Pennsylvania Insurance Days at New Castle, Pa., May 28-29, lists addresses and discussions on many phases of interest to insurance men.

Among the addresses scheduled are: T. Alfred Fleming, supervisor of the conservation department of the National Board of Fire Underwriters, "The Place of Insurance in Future Prosperity"; John S. Turn, vice-president and manager of the New York office of the Aetna Life, "57 Varieties of Insurance and How to Properly Develop Them"; Vice-Presi-

dent Hugh D. Hart, Penn Mutual Life, "This 'Thing' That We Call Underwriting"; Col. Harry C. Fry, Jr., of Pittsburgh, "Aviation and Insurance."

Among the other topics to be discussed are: Problems of an insurance agent as seen by a layman; insurance legislation—past, present and future; financial responsibility of automobile drivers; the Massachusetts situation; fire prevention in Pennsylvania, and the state insurance fund.

Commissioner Taggart will also discuss problems submitted to him by delegates to the convention.

### Publishes "Estate Survey" Form

The trust department of the National City Bank of New York has just issued an "estate survey" form to assist in making wills. Copies were mailed last week to members of the Life Underwriters

Association of New York and life underwriters are finding them very useful. Already the bank has received numerous letters of a complimentary nature regarding this form and many requests for additional copies.

### Hold Ohio Agency Meeting

Charles H. Parsons, superintendent of agencies for the Northwestern Mutual Life; W. Ray Chapman, assistant superintendent of agencies, and Dr. G. A. Harlow, assistant medical director, are holding meetings at Columbus and Cincinnati, O., this week. The first meeting was held at the general agency of M. W. Mack at Cincinnati on Tuesday and Wednesday. A joint meeting of the general agencies of J. I. Behling, Columbus, and J. M. Markham, Dayton, is being held at Columbus on Thursday and Friday.

## IN THE MISSISSIPPI VALLEY

### NEBRASKA COMPILES FIGURES

Commissioner Dumont's Annual Statement Shows New Business of \$170,499,845 in 1927

LINCOLN, NEB., March 29.—Figures compiled by Insurance Commissioner Dumont from the annual reports to his department of all the life insurance companies doing business in Nebraska show that on Dec. 31, 1927, there was in force a total of \$879,353,639 on the lives of residents of the state, exclusive of the fraternal, which have about \$230,000,000. This is a gain for the year of \$58,432,402. New business written was \$170,499,845, while the total of ceased was \$112,067,498.

Of the total of \$170,499,865 written, \$133,161,463 was ordinary life, \$314,000 assessment, \$26,620,883 group and \$12,403,519 industrial. Of the total of \$112,067,498 ceased, \$81,409,743 was ordinary life, \$7,189,000 assessment, \$14,747,906 group and \$8,720,906 industrial.

Of the total of \$879,353,639 in force, \$788,236,414 is ordinary life, \$4,949,000 is assessment, \$64,206,451 group and \$41,961,794 industrial.

The premium income for 1927 was \$25,215,482, an increase of a little more than \$1,000,000 over 1926, the home companies gaining materially, while the foreign companies had a decrease in total income. Of this total the ordinary life companies collected \$21,659,611, assessments \$154,390, group \$1,592,332 and industrial \$1,779,159.

Losses totaled \$4,792,302, divided as follows: Ordinary life, \$3,839,360; assessment, \$294,000; group, \$316,925, and industrial, \$342,017.

### Nebraska Insurance Day Speakers

Claris Adams of St. Louis, general counsel for the American Life Convention; H. P. Janisch of Chicago, general counsel for the American Mutual Alliance, and James Victory Barry, fourth vice-president of the Metropolitan Life, are three speakers announced to address Nebraska insurance men at the celebration of Insurance Day in Lincoln May 18. Agents representing all lines from various parts of the state will be in attendance, and a program covering the various forms of coverage is being prepared. It is under the auspices of the Lincoln chamber of commerce.

### LAW LIFE OF CHICAGO TAKES OUT NEW CHARTER

The Law Life of Chicago, which is now located at 228 North La Salle street, has been in process of organization since Nov. 9, 1925. Its charter expired but under date of Jan. 27 last, it was granted a new charter. The proposed capital is \$100,000, par value of the stock is \$25 and sale price \$50. Robert A. Taylor was the original promoter

of this company, but he died some months ago. The main man in the organization now is Karl J. Crist. He is aided by M. A. Lane and E. H. Smith. It is claimed that the stock is 50 percent sold. Mr. Crist believes that the company will be ready for business during the coming summer. Mr. Crist is the owner of the Bankers Architectural & Engineering Company, which shares the office of the Law. It furnishes plans and specifications for the construction of buildings.

### Home Office Men at Davenport

Agents of the E. N. Coleman general agency for the Connecticut Mutual Life at Davenport, Ia., held a conference last week. From the home office were present H. C. Chandler, secretary; Owen Morgan, assistant secretary; H. M. Holderness, agency superintendent, and E. C. Sparver, supervisor of publications.

### To Prepare for Illinois Day

Frank M. Chandler of Chicago, chairman of the Illinois Insurance Day committee, has officially called a committee meeting at the Union League Club, Chicago, for a luncheon April 3, to discuss the plans for the celebration of Illinois Insurance Day. A number of prominent individuals in the insurance business in the state and officers of the various insurance organizations have been invited.

### Spooner Did Good Work

A. Lloyd Spooner of Fort Dodge, Ia., produced \$718,183 in business last year, representing 243 cases. He operated entirely in rural districts among farmers, school teachers and small town merchants. He averaged five paid for cases a week. He had been superintendent of schools in Rockwell City, Ia., and became a full time agent for the Equitable in July, 1926. In the fall of that year he was appointed a field assistant and became district manager at Fort Dodge in September of last year. Although his personal writings exceeded \$700,000, his agency produced \$1,151,000.

### Kansas Selects Date

The committee of Kansas insurance agents appointed some weeks ago to determine the observance of insurance day in Kansas has picked May 15 for the date. It is proposed to make the observance just as extensive as it is possible throughout the state and to have a big rally at Wichita in the afternoon and evening when the spotlight will be concentrated on insurance.

### United Life Forges Ahead

On Nov. 23, 1927, the United Life of Salina, Kan., wrote its first policy. On Dec. 31, 1927, the company had a total of \$1,394,500 of insurance in force. This was issued in approximately 30 working days. On March 1, 1928, the company had more than \$2,500,000 in force. In



## NORTHWESTERN NATIONAL NEWS

This column contains condensed news items from the weekly newspaper published for Northwestern National Life agents.

### Zero Ratios Plentiful On February List

#### Goldade Holds Lead; Several Changes in Personnel

Zero lapse ratios were still abundant in the two lists of conservation leaders through February, just compiled, while Paul Goldade of the A. W. Cray agency maintained the good start he embarked upon in January by leading the field force on the list based on number of policies exposed to first year lapse. This is the basis used at the end of the year for determining the winners of conservation prizes.

Every agent listed among the 20 leaders based on number of policies exposed was credited with a zero lapse ratio, and the order was therefore determined by the number of policies which each agent had exposed to first year lapse.

#### New Man Gets Good Start By Writing Six in One Family

One new agent down in Freeport, Ill., has made an excellent start toward winning one of the two handsome traveling bags offered as prizes in the two new "Largest Family" and "100 Per Cent Families" contests, and older agents who are leading in the race had better look to their laurels.

#### C. P. Kerner Tops Week's Business

#### New Illinois Agent and L. M. Rutten Tie in Number of Applications

Records for the week ending Thursday showed C. P. Kerner, White & Odell agent, as volume leader, while C. B. Koeller, a new man with H. B. Nelson agency, and L. M. Rutten of the A. W. Cray agency, had tied for leadership in number of applications.

**NORTHWESTERN NATIONAL  
LIFE INSURANCE COMPANY**  
Minneapolis, Minn.

**STRONG LIBERAL**

its first annual statement just issued, the company shows a gain in assets and surplus.

Officers of the company are: C. L. Brown, president; Fred Coulson and James J. Donelan, vice-presidents; M. C. Beamer, secretary-treasurer; R. J. Laubengayer, chairman of the board; W. E. Mowery, medical director; B. I. Litowich, medical director.

#### Move Kansas Headquarters

Kansas state headquarters for the Union Central Life of Cincinnati are to be moved to Wichita April 1, with offices in the Beacon building. Heretofore the state has been divided, with offices at both Wichita and Topeka.

#### Guaranteed Securities Life Growing

At the close of its first year of business, this month, the Guaranteed Securities Life of Topeka, Kan., had in force \$4,014,430 of business. So far as is known, only one Kansas company ever equaled this record in its first 12 months of existence. The company writes 22 different kinds of policies, including juvenile policies and annuities. For the first year the company's premium income was \$136,687.

The official personnel of the Guaranteed Securities Life is as follows: Charles W. Dingman, president; James E. Erwin, secretary-treasurer; R. C. Gafford and C. L. Goernandt, vice-presidents; Hugh T. Fisher, counsel; William E. Michener, medical director. Mr. Dingman is chairman of the board.

#### Stewart & Harding's Conference

Stewart & Harding of Davenport, Ia., general agents of the Union Central, held a school of instruction for their agents one day last week. G. W. Harding spoke on "The Life Insurance Business of Today" and William McLean Stewart of the firm on "Insurance Implements and How to Use Them." There were talks from others.

#### SOUTHERN FIELD

#### MIAMI MAY HAVE COMPANY

Considerable Talk of New Corporation to Have Head Office in the Florida City

There is considerable talk of a new life insurance company at Miami, Fla., which would operate in Florida and extend its business to Cuba and some of the Central and South American states for which Miami hopes to become the American port, as American trade with those countries develops. Miami has no life company of its own, although there are companies at Tampa and Jacksonville. A. M. Coffin, now general agent of the Federal Life, and formerly of Texas, is considering the plan and believes that considerable tropical business, at tropical rates, could be secured. The only other tropical company is the Pan American Life of New Orleans, of which Crawford H. Ellis, vice-president of the United Fruit Company, is president. Mr. Ellis organized the company and called it the Pan-American with a view to specializing on tropical business and especially among United Fruit Company employees throughout the tropics. It is said that this business has been more profitable at the rates charged than the regular business. Mr. Coffin has in mind a participating company with a guarantee capital.

#### SAN JACINTO LIFE ADDS STRENGTH TO ITS BOARD

H. M. Hargrove, who has been president of the San Jacinto Life and now becomes chairman of the board, will continue actively as an executive. The directorate of the company has been strengthened by the election of P. B. Doty, president of the First National Bank of Beaumont; Attorney George A.

## MANAGER WANTED FOR STATE OF NORTH CAROLINA

Company Maintains  
Suitably Equipped Offices,  
Including Experienced Cashier  
Located at Raleigh  
And Will Pay  
Salary, Bonus and Commission  
To Right Man Capable of Developing Agency  
Organization in the Entire State

For particulars write or telegraph  
immediately

ORDINARY AGENCY DEPARTMENT

## AMERICAN NATIONAL INSURANCE COMPANY

Galveston, Texas

All communications treated strictly confidential

INSURANCE IN FORCE OVER FOUR HUNDRED SIXTY MILLIONS!

## EXCEPTIONAL MANAGERIAL OPPORTUNITY

in the INDIANAPOLIS territory of one of the oldest and most widely known Eastern Mutual Life Insurance Companies.

### THE MAN THEY WANT

is now between 30 and 40 years of age. He has already demonstrated his ability to manage and build an agency. He will be given unusual Home Office co-operation and will be paid a salary to start sufficient to make the opportunity attractive to the best type of high grade man. Personal interviews will be arranged for those whose qualifications measure up to the standards they have in mind. In your letter, please write fully about yourself and your experience, then mail it, in confidence, to

AGENCY MANAGER  
care of the

NATIONAL UNDERWRITER  
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JOHN HANCOCK SERIES

65<sup>th</sup> YEAR of BUSINESS


**John Hancock**  
MUTUAL  
LIFE INSURANCE COMPANY

OF BOSTON, MASSACHUSETTS

December 31, 1927

Total Insurance in Force, over.....\$2,764,000,000  
Total Number of Policies.....6,253,908

This insurance is backed by a Sinking Fund prescribed by statute amounting to \$383,689,508.00. This fund is the legal Reserve.

The other reserves carried by the Company on December 31, 1927, brought up its Definitely Allocated Liabilities to the total of \$415,000,775.15.

This includes a reserve of \$16,654,587.95 for policyholders' Dividends to be paid or credited in 1928.

To cover these liabilities the Company owned and held on December 31, 1927, bonds, mortgages, and other property valued at \$451,006,878.49, thus showing a Surplus of resources amounting to \$36,006,103.34.

This Surplus is to provide against asset depreciation, epidemic visitation, or other emergency.

The New Insurance paid for in 1927 was \$524,797,698.00, the greatest year's record in the Company's history.

## Complete Life Insurance Service

All forms of Life, Endowment, and Term policies for personal protection, Joint Life Contracts, Total Disability, and Double Indemnity.

All the new forms of Group, Wholesale, and Salary Deduction Annuity Contracts to accommodate various situations, both single and annual premium.

Business Insurance in favor of firms, corporations and other enterprises; policies to Preserve Estates, cover asset depreciation and pay inheritance taxes; Life Insurance Trusts for the retention, care and payment of the proceeds of life policies to the beneficiaries through Annuities, or by means of trusts established in banking and trust institutions.

Our organization is prepared to arrange life insurance protection to meet any need.

For further information address

INQUIRY BUREAU, 197 Clarendon St., Boston, Mass.

SIXTY-FIFTH YEAR OF BUSINESS

## ADVANCE NOTICE of a New Book

by M. A. LINTON, Vice-President, Provident Mutual Life Insurance Co. of Philadelphia

## AGENTS EARNINGS

A STUDY OF THE RELATIVE EARNINGS OF SOLICITING AGENTS AND GENERAL AGENTS

THIS is the name of an illuminating book that will come from the press in the near future. It will be of great interest to thousands of field men because it will discuss in a non-technical, understandable manner, many questions that have often been asked but not so often answered.

It may be just the book to answer some of the questions about the line of service for which you are best qualified. It may mean much to the future of you and yours—either confirming you in what you are now doing or opening up vistas of greater possibilities.

That you may receive your copy without delay, we suggest that you mail your check today. We would also appreciate it if you would mention the paper in which you saw this ad.

PRICE, CLOTH BOUND, \$2.50 • Postpaid

BUREAU OF AGENCY ANALYSIS

PROVIDENT MUTUAL LIFE BUILDING  
PHILADELPHIA

Hill, Jr., of Houston and T. S. Reed, president of the T. S. Reed Grocery Company of Beaumont. Mr. Hill will act as general counsel. He and Mr. Reed are made vice-presidents. H. J. Luther Stark, who becomes president, is the only son of W. H. Stark, who is one of the largest stockholders in the company, having been identified with it since its organization in 1914. The Stark interests control various enterprises. Mr. Hargrove organized the company and has been its chief driving power.

Its insurance in force is over \$19,000,000, capital \$400,000, and assets \$2,000,000.

## Establishes Oklahoma Branch Office

The Business Men's Assurance has established a branch office in Oklahoma City, at 1114-15 Perrine building. The office will serve all of Oklahoma. F. J. Fleming is the supervisor in charge. President W. T. Grant was in Oklahoma City last week, establishing the new office.

## Has Service Representative

Austin Brockenrough has been appointed service representative for the Richmond agency of the Mutual Life of New York. His duties will be to keep policies in force and conserve the business. He has been connected with the agency for the last 17 years. The position of service representative is a newly created one.

## Contract for Advertising

The leading life insurance general agents in the cities of Birmingham, Ala., Memphis, Tenn., and New Orleans, La., have contracted with the Borden-Caldwell Company of New Orleans for its series of 52 advertisements, one each week, in their respective local daily papers. These advertisements will appear during the coming year.

## Writes Million in 30 Days

The National Old Line of Little Rock, Ark., has just closed its second year by doing a record volume of business, totaling \$1,000,000 in the past 30 days, according to L. H. Hinkle, secretary of the company.

The company's salesmen held a meeting at the close of the 23rd month and agreed to launch a drive for \$1,000,000 worth of business the last month of the second year, and to dedicate the month to G. M. Lamberson, vice-president and director of sales. The amount was exceeded by several thousand dollars.

The National Old Line is a legal reserve company, organized and operating under an Arkansas charter. It is owned and managed by Arkansas men, and most of the policyholders reside in that state.

## Heads Monthly Premium Department

George A. Lescher, well-known insurance man of Little Rock, Ark., and prominently identified with many public movements, has been appointed manager of the monthly premium department of the National Equity Life of that city. He will supervise a large force of salesmen engaged in selling the new monthly premium policies issued by this company. In addition, Mr. Lescher will continue his work as an individual life underwriter.

## John Proffit Promoted

John Proffit, formerly assistant manager of the Life Insurance Company of Virginia at Roanoke, has been promoted to district manager. He succeeds E. A. Brooks, who has resigned the managership to become a special traveling inspector. Mr. Proffit is assisted by George E. Davis.

## Selling All-States Life Stock

H. E. Obenchain, formerly of Roanoke, Va., who organized the Shenandoah Life, is now in Montgomery, Ala., organizing the All-States Life with \$500,000 capital and \$365,000 surplus, selling the stock throughout Alabama at \$18

per share, par \$10. He is associated with Walter Monroe, who resigned on March 1 as deputy commissioner of the Alabama department, and who will assist in the sale of the stock and after the company is organized will become connected with the management. Considerable of the stock has already been sold.

## New Company Gets Good Start

The First National Life of Troy, Ala., organized to write industrial business by W. B. Folmar & Sons a few months ago, is getting a good start and has already written several thousand policies. Folmar & Sons are also general agents of the Franklin Life for a number of states and for the Louisiana State Life of Shreveport, of which W. B. Folmar is a director and stockholder. The firm no longer has the general agency of the Old Colony of Chicago. The First National has just opened a branch office in the Comer building at Birmingham.

## Protest Louisville Tax

Representatives of Louisville life insurance agencies called on Mayor Harrison last week with the plea that the ordinance changing local tax on insurance companies be repealed or rewritten. The old ordinance provided for a premium tax of \$2.50 per hundred on all premiums on new business, of all classes. The new ordinance called for a tax of \$2.50 on all premiums on fire and general lines, but \$1.25 a hundred tax on life insurance, both new and renewal, and there is no way of passing it on to the policyholder on old business with an established rate. A committee called some weeks ago, but at that time a bill was pending in the legislature, which would have increased state tax on premiums of new business to 3 percent from 2 percent, this being in lieu of all other taxes. Because that bill was pending no action was taken by the city on the protest of the agents. The bill was later killed in the closing days of the legislature.

## Application Is Denied

The application to enter Oklahoma, of the Guaranteed Securities Life company of Topeka, Kan., was denied by the insurance department, because it is selling stock with policies, which is prohibited by the laws of Oklahoma, according to Jesse G. Read, commissioner.

## New United Fidelity Officers

D. E. Waggoner, president of the United Fidelity Life of Dallas, announces that R. L. Thornton, president of the Mercantile Bank & Trust Company, and Edward T. Moore, Dallas financier, have been elected vice-presidents of the company. Homer M. Drew has been named assistant secretary and Q. Weatherford, assistant treasurer.

## Hubbell Made Vice-President

George W. Hubbell, secretary and actuary of the United States Life, has been elected vice-president. He has been with the company for over 35 years.

## Augustine Heads Richmond Agency

Robert B. Augustine, district manager at Richmond, Va., for the Mutual Life of New York, has acquired a controlling interest in the Richmond local agency of Bruce Brothers and incorporated it under the name of R. B. Augustine Insurance Agency, with himself as president. Other officers are Graham Bruce, vice-president; Fisher Bruce, secretary-treasurer. The agency will continue to handle general lines as heretofore. The Mutual Life, one of the companies in the office, will be retained. No announcement has been made as yet as to what will be done in regard to the other connections.

Mr. Augustine will remain as district manager for the Mutual Life, exercising supervision at the same time over the agency. He has long been one of the leading personal producers for this company in Virginia. Starting out in the Richmond agency as office boy, he rose by successive grades to the post of cashier and then to district manager.



## PACIFIC COAST AND MOUNTAIN FIELD

### GROUP DECISION IS MADE

#### Point Involved in a Death Case Was the Time of Termination of Employment

SEATTLE, WASH., March 29.—Plaintiffs are appealing from a judgment of Judge Charles P. Moriarity in the local superior court on Feb. 24 in which the judge held that the certificate of insurance to Frank Guy Bunnier under a policy of group insurance of the Aetna Life, insuring the employees of the Northern Pacific Railway, automatically terminated with termination of employment, so that when Bunnier was arrested on a liquor charge and relieved from further service and the railway company, acting under the terms of the group policy, notified the insurance company that his employment had ceased, the court held the insurance under the certificate ceased at end of the month in which employment ceased. Judge Moriarity's judgment also made clear that Bunnier lost all rights to the policy when he failed to exercise the 31-day conversion privilege in the month succeeding his discharge.

The case is expected to come before the May term of the State Supreme court.

#### Provisions of Employment

Suit was started by Martha Greeley, mother of Bunnier, who alleged that he was insured under a group policy on Oct. 1, 1924, under which the mother was the beneficiary, the amount being \$3,000 payable in event of death. The policy declared "this insurance may be terminated whenever said employer for any reason whatsoever ceases to be in the employ of the Northern Pacific Railway Company, Yellowstone Park Line. It further stated insurance would cease upon failure on the part of the employee to pay the required premium contribution to the employer or upon discontinuance of the group policy."

#### Claimed Policy Was in Force

The plaintiff further alleged that defendant corporation issued an additional policy on the life of Bunnier with plaintiff as beneficiary for an additional \$500 (under same policy form), that Bunnier continued in employ of Northern Pacific up to and including first day of June, 1927 on which date Bunnier was discharged pursuant to rules of the Northern Pacific, notice of discharge being in words under date of June 1, 1927, Pasco, Wash., and signed by L. F. Newton, superintendent, that notice of discharge was mailed on June 2 to Bunnier, that from June 2 and for some time prior thereto Bunnier was mortally ill from which illness he died on June 11, 1927.

#### Position of the Plaintiff

The plaintiff contended that the policies were in force and effect at time of death and made demand for payment of insurance. The Aetna Life wrote that insurance had been cancelled February, 1927, when employment terminated. Plaintiff contends reason of cancellation was false and that employment did not terminate until June 1, 1927. Plaintiff asked for judgment of \$3,500 and interest of six percent since June 11, 1927, date of death, and such other relief as court may deem just and proper.

#### Assured Was Arrested

In the findings of fact reported by the court Judge Moriarity found that Bunnier was arrested at Pasco, Wash., Feb. 25, 1927 and that he pleaded guilty to possessing liquor with intent to sell March 1, 1927, and was sentenced to 90 days in jail. He was in jail at Pasco from March 1 to May 26, 1927, and did no work for the railway company after Feb. 28, 1927.

On March 8, 1927, L. F. Newton, superintendent, mailed to the home office of the railroad at St. Paul notice of can-

cellation and termination of Bunnier's insurance Feb. 28, 1927. The railroad notified the insurance company March 12 and on March 14 the Aetna Life removed record cards under both policies from files and marked "surrendered Feb. 28, 1927."

#### Discharge Was Final

On March 14 Newton notified Bunnier "you are relieved from service pending formal investigation March 16." Bunnier asked that hearing be postponed until May 30 and Newton agreed. May 30 being a holiday the hearing actually took place May 31, following which Newton wrote a final letter to Bunnier in which he stated that charges brought against Bunnier were true and that he could not again be employed.

The court also found that Bunnier, through a friend, had attempted to make his monthly March payment but was refused by the railroad representative who instructed the friend to tell Bunnier his policy was cancelled.

Judge Moriarity's decision under date of Feb. 3, 1928 read: "By court ordered, adjudged and decreed that above entitled action be and hereby is dismissed with prejudice and with costs to defendant."

Henry Elliott, Jr., Seattle, attorney for the Aetna Life, relied upon the following decisions in defending this case:

Duval vs. Metropolitan Life, 136 Atlantic Reporter, page 400. Also 50 A. L. R. 1276.

Chrosniak vs. Metropolitan Life, 201, N. Y. S. 211.

Douglas vs. Metropolitan Life, 297 S. W. 87 (Mo. App.)

The Bunnier case is filed under number 203,910 by the clerk of King county, Wash.

### INVEST MORE MONEY IN WEST

#### Interesting Information Given by Assistant Treasurer of Connecticut Mutual at Denver Meeting

DENVER, COLO., March 29.—More money is being invested in the west by old line insurance than in the east. Investments by the Connecticut Mutual Life in Colorado amount to nearly \$2 for every dollar of reserve, while in Connecticut, headquarters of the company, the ratio is 75 cents for every \$1 in reserve.

These statements were made by Herbert Fisher, assistant treasurer of the company, here to address the district meeting of the Connecticut Mutual.

"Our company has a total investment in this state of \$600,000," Mr. Fisher said. "Premiums amounted to \$325,000 last year and we paid \$800,000 to policyholders."

Business written by the Connecticut Mutual to date is 21 percent more than at this time last year, Mr. Fisher added. "Strong buying in life insurance may be taken as a fairly accurate measuring rod of business as a whole," he said. "The war taught people how to buy insurance as well as how to buy Liberty bonds, and the volume of insurance has shown a steady increase since."

#### Lovelace Conducts Meetings

Griffin M. Lovelace, third vice-president of the New York Life in charge of the educational work, arrived in Los Angeles last week and conducted a four-day sales congress in that city from March 26 to 29, inclusive, for the benefit of members of the New York Life field organization in Los Angeles and southern California. This was the first of such sales congresses to be held by Mr. Lovelace on his trip to the Pacific Coast and it will be followed by similar four-day agency meetings in San Francisco and Seattle, while shorter branch office agency meetings will be held at Fresno, Stockton, Sacramento,

# AGENCY MANAGER WANTED

For

## Life Insurance Agency Management

For a man of from thirty-five to forty-five years of age here is a real opportunity to become associated with a well established life insurance company of the Central West in charge of agencies. He must be an energetic, enthusiastic man of the right type with enough life insurance agency experience to be able to assume full charge and build up and develop the agency business of the company.

This company is more than twenty years old with capital and surplus of about \$1,000,000. The company is looking for a high class agency manager. Write in confidence, giving age, experience and reference. Address D-70, care The National Underwriter.

## "That Something"

In every man who is successful, in every product that sells successfully, in every business institution that becomes outstanding there is "that something" of which W. W. Woodbridge speaks in his little booklet by the same name. It is "that something" that differentiates between the unusual and commonplace. Just what "that something" is we cannot say, but it's there and who can dispute it.

Why has Mutual Trust attained the enviable position it holds today in the insurance world. Why is it attracting the highest types of men throughout the country. "That something" is there. You can feel it take hold as some unseen force. It just seems to make you a part of the institution.

Aside from "that something" that makes Mutual Trust different, you will find that it can back up everything with cold hard facts just the same.

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CARL A. PETERSON, Vice-President

## Mutual Trust LIFE INSURANCE COMPANY



EDWIN A. OLSON, President

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# The PILOT LIFE Line

Participating and Non-participating plans  
Low Net Cost

Disability (Upon both men and women) Double Indemnity  
Substandard Non-Medical

Full line of Juvenile Policies  
(From one day to 65 years of age)  
Complete Accident Coverage

Liberal first year and non-forfeitable renewal commissions

Enthusiastic Home-Office co-operation

Health Conservation Department with full-time experienced public health physician in charge.

Get the details today  
if you are of General Agency calibre,

T. D. BLAIR, Agency Manager.

## PILOT LIFE INSURANCE COMPANY

A. W. McALISTER,  
President

Greensboro, N. C.



## UP TO DATE 1928 OPPORTUNITIES FOR THE RIGHT MAN

1. Ordinary Life 5000 Special Contract.
2. Personal Life Monthly Income for rejected risks.
3. The best and most liberal sub-standard facilities.
4. Children's policies for Educational purposes from Age 1 day to 16 years.
5. Total and Permanent Disability Clauses.
6. Double Indemnity clauses, paying double the face of policy in case of accidental death.

These and many other new and unique features make  
"The Columbia" attractive to men.

Address: S. M. CROSS, President

## COLUMBIA LIFE INSURANCE COMPANY

Cincinnati, Ohio

## GREAT REPUBLIC LIFE INSURANCE COMPANY

of LOS ANGELES, CAL.

### HAS ATTRACTIVE AGENCY OPENINGS IN TEXAS

Now available for consideration by capable men of high character and satisfactory records of successful experience. Very liberal contracts and unusually attractive forms of policies. Houston and Amarillo territories open for General Agencies. Also a number of district agencies. If interested, communicate with

W. H. SAVAGE, Vice-President

Great Republic Life Building, 756 So. Spring Street  
Los Angeles, California

Salt Lake City, Portland, Boise, and Butte. After finishing this work on the Pacific Coast and visiting the larger branch offices of the company in western Canada and Vancouver, B. C., Mr. Lovelace will go to Denver to hold a sales congress, then to St. Louis for the same purpose, and thence home.

### Must Refile Qualification Blanks

Commissioner L. L. Jay of Wyoming has ruled that agents who have not refiled their qualification blanks by the end of the current license year, in accordance with two notices which he has sent out within the past month, will not be relicensed. The license year ends April 1. Agents of all lines—fire, life, and casualty—are affected by the ruling.

### Capitol Life's Oregon Meeting

The Portland agency of the Capitol Life of Denver entertained 50 members of the agency at dinner there. Out-of-town guests included agents from Hood River, The Dalles, Monmouth, Lakeview and Corvallis. W. E. Hibbard, state manager, was toastmaster and talks were given by W. J. Harger, associate state manager; D. J. Hibbard, agency superintendent, and J. H. Lane of Corvallis.

### To Open San Francisco Office

F. L. Hildebrand, superintendent of agencies of the Sentinel Life, is in California, where he will establish a life and accident district agency office in San Francisco. Arrangements are practi-

cally completed for the new Sentinel agency. Mr. Hildebrand will visit the Los Angeles agency of the company, which is under the management of C. A. Carr, president of the 1927 Minute Men's Club, the producers organization of the Sentinel. The Los Angeles office is one of the Sentinel's biggest agencies.

### Loomis Is Portland Guest

James Lee Loomis, president of the Connecticut Mutual Life, was the guest of honor at a dinner given by S. P. Lockwood, general agent at Portland, Ore. This was one of a number of such conferences held at the various key cities of the state. A group of some 20 banking, investment and real estate dealers were the guests of the company.

Mr. Loomis stated that his company is turning once more to city mortgages. He sketched the growing difficulties encountered by the great institutional investors in finding sound investments which will yield a reasonable return.

### Bar Continues Group Cover

The Spokane (Wash.) County Bar Association at its weekly luncheon unanimously voted to continue its group insurance with the Sun Life, under a revised schedule of premiums. The revised schedule, which offers a sliding schedule for men under 40 and up to and including men above 55 was explained. New members more than 60 years of age will not be admitted to the group, but those already members will continue regardless of age.

## IN THE ACCIDENT AND HEALTH FIELD

### CANADIAN PROBE PROPOSED

Accident and Health Added to Investigation of Unemployment Insurance Authorized by Parliament

OTTAWA, ONT., March 29.—An amendment authorizing the committee on industrial relations of the Dominion parliament to investigate and report on companies carrying on accident and sickness insurance business in Canada, was added to a proposal for an investigation by that committee of the subject of insurance against unemployment, which caused a lively debate when it came before parliament.

Practically all of the discussion centered on the unemployment insurance proposal and the inclusion of accident and sickness apparently came as an afterthought. Proponents of unemployment insurance contended that the situation was one that should be faced by the Dominion government, and not be left to the provinces and municipalities. Opponents of the plan predicted much popular opposition, saying that people are willing to pay very high taxes, when they are concealed as excise and customs taxes, but when it comes to paying directly for something such as insurance or pensions, they are very much inclined to complain.

### Columbus Teachers' Insurance

O. C. Montgomery, a high school teacher of Columbus, O., has been appointed insurance representative of the Columbus Teachers Federation. The announcement was made after an investigation in which the state insurance department took part. Policies will again be placed with the Washington Fidelity National instead of with the Pennsylvania Casualty. The retiring agent is said to have sought to turn the business from the first named company to the latter.

### Douglas Marks Kansas City Manager

Following the recent death of G. D. Marks, manager of the accident and health department agency of the Southern Surety in Kansas City, his son, Douglas Marks, who has been a very active factor in the agency for some time past, has been appointed manager to succeed him.

### ORGANIZE CLUB IN CHICAGO

Accident and Health Managers Enthusiastic Over Prospects—Armand Sommer Is President

The Accident & Health Managers Club of Chicago was formally organized at a dinner meeting at the Great Northern Hotel Monday night. Armand Sommer of the Standard Accident, who has been especially active in the preliminary organization work, was elected president; E. C. Budlong, Federal Life, vice-president; Donald A. Drury, Massachusetts Accident, secretary, and Harold R. Gordon, Health & Accident Underwriters Conference, treasurer.

P. D. Smith, Aetna Life, R. B. Kurtz, Preferred Accident, and G. L. Duffy, General Accident, were elected directors for two years and M. T. Davis, Continental Casualty, and Val H. Hawkins, Commercial Casualty, for one year. The directors will also act as committee chairmen. Mr. Duffy will head the membership committee, his associates on that committee being C. H. Jackson, Continental Casualty; L. D. Miller, Washington Fidelity National; A. H. Reed, Great Northern Casualty, and James A. Pitts, Zurich. Mr. Smith will head the program committee and Mr. Davis the entertainment. The other committee assignments have not yet been made.

The enthusiasm which attended the launching of the new organization assures its success. There were about 30 accident and health men present at the initial meeting, in spite of the spring blizzard which was sweeping Chicago, and many others, who were prevented from attending this meeting by previous engagements, have announced their desire of affiliating with the organization.

It was decided to make it a luncheon club. The next meeting will be held April 16 and thereafter on the second Monday of each month. It is desired to include in the membership all accident and health general agents and department managers in Chicago and all those in home office organizations or elsewhere, whose work is confined to the supervision and developing of accident and health business.

A resolution was adopted pledging the



Sentinel visit the company of C 7 Minute organization offices agencies

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cooperation of the new organization in the proposed observance of Illinois Insurance Day.

### New Travel Policy

The Sentinel Life has announced a new travel and automobile accident policy on which it has applied for copy-right. The policy provides for \$10,000 for loss of life in travel accidents and \$5,000 for loss of life in automobile accidents. It provides \$100 a month for total disability for six months, \$50 a month for partial disability, \$150 a month while confined in a hospital and payment of doctor bills in case of a non-disabling injury. The premium is \$10 per year.

### Is Man Stealing Ride Covered?

Whether a casualty company is liable for a policy on an insured killed while stealing a ride on a freight train, in violation of the law, is being tested at Davenport, Ia., in the case of Mrs. Lena Ragan vs. Provident Life & Accident. Mr. Ragan was killed a year ago at Cameron, Ia., while "bumming" a ride. The widow sued on the policy, which provided against payment if the insured were killed while violating the law.

### Lincoln's New Policy

The Lincoln Health & Accident of Oklahoma City is issuing a new weekly payment accident and health policy which includes the double indemnity

provision for death from accident while riding as a passenger on any railway passenger conveyance provided by a common carrier for the transportation of passengers and also including a new provision regarding the time for which benefits shall be paid. Under this provision the limit for the first year the policy is in force is 26 weeks, for the second year 28 weeks and the third year 30 weeks.

### Northwestern Enters California

SEATTLE, WASH., March 28—License to write accident and health insurance in California has been received by the Northwestern Life & Accident of Seattle, which has heretofore confined operations to its home state, but is now launching a conservative program of expansion. The company later plans to enter Oregon and other states as conditions warrant. While the Northwestern writes both life and accident insurance in Washington, its California operations will be confined to accident and health lines.

### New Oklahoma Mutual

Plans are under way for the organization of a mutual life and accident association with headquarters at Duncan, Okla. Organizers of the company are said to be Charles P. Wick, who will be one of the vice-presidents, and D. W. Womack, secretary-treasurer. The prospective name for the organization will be the Duncan Life & Accident Association.

## NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem." Published Annually in May and April respectively. PRICE, \$4.00 and \$2.00 respectively.

### CHANGES DISABILITY CLAUSE

#### Sentinel Life Alters Provisions of Policy and Removes Restrictions on Amount

KANSAS CITY, MO., March 29.—The Sentinel Life has just completed a new life insurance disability coverage as a part of all forms of life policies issued by the company on which disability and double indemnity or one of the other are desired by the policyholder. New business under the new clause will be accepted at any time after April 10.

The clause provides disability coverage at the end of a 90-day elimination period, and pays for either temporary or permanent loss of time. It contains additional features such as partial disability for temporary or permanent partial loss of time, additional benefits for hospital confinement, automatic waiver of premium and other features.

The policy will be sold to select life risks and the annual premium at age 35 for each \$10 per month coverage is \$2.70.

In addition to the special coverage granted by the clause the company has adopted another radical departure from the accepted method of issuing double indemnity and disability coverage and will not restrict its agencies to the sale of only one unit of disability per \$1,000 of life insurance. The disability clause can be sold in any combination, the prospect being privileged to buy a \$1,000 life policy, \$50 a month disability coverage or purchase \$10,000 of life with \$20 or \$30 a month disability coverage.

### METROPOLITAN LIFE'S SCALE

#### Special Mortality and Maturity Dividends Paid if Insured Lives Through Endowment Period

The dividend schedule of the Metropolitan Life for the year beginning May 1, 1928 will be the same as that used during the corresponding period of 1927 and 1928.

A very peculiar thing about the Metropolitan Life dividend scale is that spe-

cial mortality and maturity dividends are paid if the insured survives a certain period or lives throughout the endowment period. A table is shown below giving the percentage of reserve which is paid under this plan. It should be noted that the reserve and not the face amount is used for a basis of calculation. Also that these dividends are payable only in the event of death or maturity of an endowment during the coming year.

The schedule of percentages of reserves for mortality and maturity dividends during 1928 follows:

Policies issued during years	Ordinary and special class		Intermediate	
	Maturing as Endow.	Maturing by Life and long term Endow. 20 Yrs. or less	Maturing by death	Maturing by Life and long term Endow. 20 Yrs. or less
1908 and prior	10	10	10	7 1/2
1909	10	9 1/2	8	7 1/2
1910	10	9	6	6
1911	10	8 1/2	5	5
1912	10	8	5	5
1913	10	7 1/2	4	5
1914	10	7	3 1/2	5
1915	10	6	3	5
1916	10	5	2	5
1917	10	5	1	5
1918	10	5	5	5
1919	10	4	4	4
1920	10	4	4	4
1921	10	4	4	4
1922 and after	10	4	4	4

### DISABILITY FORMS REVISED

#### Connecticut General New Rates Higher for Disability, Lower Without That Feature

The Connecticut General has announced new rates effective April 1. In general the rates for insurance without disability are lower than present rates except in the case of income policies which mature into life annuities. On account of the increasing longevity of annuitants and the declining interest rate, premiums for single premium annuities and policies including annuity features have been slightly raised.

Rates for disability protection have also



SUCCESSFUL  
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AGENCIES

T-H-E  
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I-D-E-A-L

Liberal policies  
—  
Good territory  
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Agency—Building  
Co-Operation from  
Home Office  
—  
Efficient Claims  
Service

Are you making PROGRESS? If not, are you willing to spend TWO CENTS to learn WHY National Casualty salesmen forge ahead continually?

We have a full line of Commercial, Industrial, Group and Deferred Payment Accident and Health policies. A connection with this company will be the TURNING POINT IN YOUR LIFE.

## NATIONAL CASUALTY COMPANY

Detroit, Michigan

W. G. Curtis, President

## Organizing Man-Power

The Penn Mutual is actively engaged in a campaign to organize the man-power of its Field force through carefully selected additions and through education and cooperative supervision.

Important General Agency appointments are being made, and a comprehensive plan of teamwork between Agency department and Field is being put into operation.

If you have organizing ability, or sales ability, or the desire to be a life underwriter, plus ambition and industry, we can supply successful methods for putting them profitably at work. Address—

Hugh D. Hart, Vice President

The Penn Mutual Life Insurance Company  
Independence Square, Philadelphia, Pa.

Founded 1847

## OPPORTUNITY!

Desirable Territory Open for General Agencies.  
Liberal Contracts.

**THE CAPITOL LIFE**  
Insurance Company  
DENVER, COLORADO

## Eureka-Maryland Assurance Co. OF BALTIMORE, MD.

Incorporated Under the Laws of Maryland, 1882

WE ISSUE

### STANDARD ORDINARY AND INDUSTRIAL POLICIES

J. N. WARFIELD, President  
J. BARRY MAHOOL, Vice-President

A. W. MEARS, Secretary  
DR. EDWARD NOVAK, Medical Director

A text book for beginners, a review book for experienced men, a book that every life insurance man should have—Jacob A. Jackson's "Easy Lessons in Life Insurance," \$1.50, including Quits Book supplement. The National Underwriter, 1923 Insurance Exchange, Chicago.

been raised slightly in conformity with recently revised estimates of what this protection is going to cost. Since the disability insurance is issued only with life insurance the slight increase is partly compensated for by the lower rates for life insurance.

#### New Premium Waiver Form

For some years the Connecticut General has issued three disability plans, all providing waiver of premiums and income payments, the difference in the waiting period and the amount of the income being the points of variance. One of these has now been replaced by a provision for waiver of premium only and this will be issued with life insurance up to \$300,000 in amount. This change permits the company to grant waiver of premium to many to whom it has been unable to give any disability protection while the income feature was a part of every disability plan. It also affords better accommodation to large policyholders, many of whom feel the need of waiver of premiums after they have reached the limit that can be issued in conjunction with income payments.

Under the new provisions waiver of premiums takes effect immediately if disability is presumably permanent or consists of loss of sight or limbs, otherwise after three months.

#### Disability Income Payments

Under the two plans providing income payments in addition to waiver of premiums these benefits (\$10 per month per \$1,000 of insurance) also begin to accrue immediately in event disability is presumably permanent or consists of loss of sight or limbs, otherwise after the waiting period specified for each plan.

The new disability protection has none of the old restrictions under which indemnity was not payable in case of disability due to aviation or submarine accidents, or if the insured resided in the tropics or was engaged in military or naval service.

The company has increased the amount of disability income issued to self-supporting women, to \$10 a month per \$1,000 of insurance. This provision is effective during the period of economic need. It also includes the waiver of premiums described above.

#### HIGHER LIMITS ANNOUNCED

##### New England Mutual Life Has New Maximum of \$450,000—Covers Tabulated

Higher limits of insurance on standard forms have been announced by the New England Mutual Life. The maximum on any one risk on life and endowment forms is \$450,000. The following table details the amounts available on life, endowment and term forms for male and female risks:

Ages	Life and Endowment		Five and Ten Year Term	
	Male	Female	Male	Female
10-14	\$ 20,000	\$ 20,000		
15-20	125,000	75,000	\$ 30,000	\$ 30,000
21-24	300,000	150,000	150,000	75,000
25-30	350,000	225,000	200,000	150,000
31-35	300,000	150,000	150,000	150,000
36-40	225,000	150,000	150,000	75,000
41-45	75,000	75,000		

#### Life and Endowment

\$100,000 additional at ages 25 to 50.

The company will consider \$100,000 additional, ages 25 to 50, on life and endowment forms, making a maximum coverage of \$450,000 at these ages. This additional amount will be granted only on preferred male lives on which reinsurance can be secured.

#### Disability Income, Double Indemnity

Policies containing either disability income or double indemnity provisions, or both, will not be issued for more than \$25,000 on any one life.

Waiver of premium will not be granted for more than \$100,000 on any one life. Not more than \$50,000 term insurance will be issued on the convertible and re-

newable form. Any additional amount must be on the convertible form only. Neither waiver of premium, disability

income nor double indemnity provisions will be granted in connection with term policies.

## WITH INDUSTRIAL MEN

### AGENT MUST UNDERGO TEST

#### Holyoke, Mass., Representative of the John Hancock Analyzes Agent's Relation to Policyholders

Thomas F. King, superintendent of the John Hancock Mutual Life at Holyoke, Mass., says that "in order to prove himself, the agent must go through the tests that are put before him in the daily routine of the business." On this head he says further:

"We believe today more than ever that the man on the debit is the one who controls business, and not the policyholder. From experience we find that policyholders will come pretty near to doing anything you want them to do if you use the proper methods. If you give specific explanation why they should keep their policies paid up in advance and point out the possible pitfalls if they keep their payments in arrears, they will take the necessary steps to fall in line. The time to prevent low advances and high arrears is when you write your business and place your policy."

"The policyholder, being human, will generally return indifference for indifference. An earnest attitude on the part of the agent toward the responsibilities of his business, and particularly toward his duty to make perfectly clear and plain to his policyholders the types of insurance which they have purchased, will be reflected in the owners' pride of possession. An appeal to the natural instinct to accumulate worth while property will have the effect of preventing arrears and will be a vital determining factor in forestalling lapses."

#### Western & Southern News

Superintendent Ledger of the Western & Southern Life at Covington, Ky., after 30 years of continuous service has been compelled by failing health to seek relaxation from the responsibilities incidental to the conduct of his district.

Herman F. Mielke has been promoted

from assistant superintendent of the Western & Southern at Oak Park, Ill., to superintendent at Rockford, Ill.

Due to the recent death of Superintendent of Agencies E. J. Taylor, of the Western & Southern Life, his Division F, comprising the St. Louis belt, has been consolidated with Division D and placed under Superintendent of Agencies Thos. Jenkins.

Superintendent W. C. Whitney, one of the Western & Southern's veteran Chicago superintendents, has been placed in charge of the Lakeview District of that city.

The ordinary leaders of the Western & Southern Life for 1924 are: Superintendent J. J. O'Leary, Chicago West; Assistant D. Fusco, Chicago West, and Agent A. Guba, Gary.

#### W. P. Gilliam Promoted

William P. Gilliam has taken full charge of the Zanesville, O., district for the Prudential. He entered the service of the company as an agent in Charleston, W. Va., in 1914. In 1915 he was transferred to Cincinnati No. 2 and was made an assistant there later in that year. In 1917 he was transferred to the Prudential detached office at Newark, O. He has been at Zanesville since 1924.

#### News of the Prudential

William H. Moody, a Prudential superintendent, died suddenly at his home in Boston. He was with the Prudential from 1898 to the day of his death. He represented the company as agent and assistant at Roxbury, Boston, Dedham, Roslindale and Dorchester, Mass. He had been superintendent at Boston No. 3 since 1925.

Superintendent Joseph T. Kimberly of the Prudential has been transferred from Zanesville, O., to Akron No. 1.

#### New Company in New Orleans

A new industrial company is now being organized in New Orleans, with a small capital, which will operate at first only in New Orleans and Shreveport. The company is being organized by two former superintendents of the Life & Casualty Company of Tennessee, John Cole of Shreveport and H. J. Longwell of New Orleans.

## NEWS OF LOCAL ASSOCIATIONS

### LOS ANGELES HAS CONGRESS

#### Lovelace, Van Arsdall, Hull Among Speakers at Successful Sales Meeting on Coast

With an attendance of members and guests considerably in excess of 500, the all-day sales congress which was held last week, by the Los Angeles association, was perhaps the most interesting and instructive in many respects of any similar meeting held by this organization.

The meeting opened with a get acquainted reception, followed by pep singing led by Percy MacNab, of the Phoenix Mutual Life. President Kellogg Van Winkle briefly referred to the character of the gathering as an annual event in connection with the efforts of the association to promote the success of its members in their work in the field by giving them information and inspiration of a helpful kind.

The first speaker was Dr. Edward Kellogg Strong, professor of psychology of Stanford University, whose address on "The Psychology of the Approach," was received with profound attention. The keynote of his presentation was confidence as a mental attitude to be experienced by the life underwriter, not only in the approach but throughout the interview.

The second speaker at the morning

session was Griffin M. Lovelace, third vice-president of the New York Life, on "The Use of the Imagination in Selling." In this talk Mr. Lovelace emphasized the value of appealing to the imagination of the prospect by the use of stories illustrating the various details of life insurance service rather than by technical explanations which mean but little to the average prospect or policyholder.

Roger B. Hull, managing director and general counsel of the National association, gave an interesting talk on "Can the Underwriter go it Alone?"

The concluding address of the afternoon session was on the topic, "Financial Service to the Beneficiary," by Dr. G. B. Van Arsdall, field instructor of the Equitable Life of New York, and in explaining this service details were very thoroughly given on all points, with complete illustrations of the manner in which the life underwriter can serve both the insured and the beneficiary wisely and intelligently and in doing so increase the sale of new insurance and enjoy that feeling of satisfaction which is one of the rewards experienced when rendering a plus service.

Harold D. Leslie, agency manager of the Northwestern National Life, was toastmaster at the banquet in the evening.

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Toronto, Ont.—J. F. Maine, superintendent of agencies of the London Life, addressed the Toronto association on

"Service Through Life Insurance." He stressed the relative importance, in the average business, of brains as compared with capital and equipment. A small company with \$50,000 capital might be making \$15,000 a year. The interest on the capital would be only \$3,000, leaving \$12,000 a year dependent on the brains of its owners. And yet, said Mr. Maine, it would insure all the physical property, but expose the business to constant risk of the loss of its brains.

Mr. Maine also cited the case of a man who died in Toronto recently. His earnings had been \$250 a week, but his estate, totaling \$7,000, left an income of only \$7.80 per week. He had only \$2,000 of insurance, whereas he should have had at least \$50,000. Life agents had failed in their duty in this case, he said, and there were many others just about as bad.

\*\*\*

Fort Worth, Tex.—C. C. Day of Oklahoma City, vice-president of the National association, was the chief speaker at the regular meeting of the Fort Worth association. His subject was "Life Insurance—a Career." Mr. Day laid stress on the plea that life insurance salesmen should prepare themselves for their work and after preparation stick to it just the same as the doctor, the lawyer and the teacher. By that he thought a closer relation between life insurance companies and the public would be established and a better service would be performed.

\*\*\*

San Francisco.—Griffin M. Lovelace, third vice-president of the New York Life, will be the principal speaker at a meeting of the San Francisco association March 30. In order to take advantage of Mr. Lovelace's presence in California the meeting date was advanced from the middle of April. Life underwriters from the entire San Francisco Bay district have been invited to attend. The subject which will be used by Mr. Lovelace is "The Use of Imagination in Selling." F. A. Wickett, supervisor at San Francisco for the New York Life, will be chairman of the day, while the meeting will be opened by President Arthur S. Holman.

\*\*\*

Pine Bluff, Ark.—New officers of the Pine Bluff association were installed at the regular monthly meeting. They are: F. G. May, president; Vernon Guest, vice-president; Theo. Jones, secretary-treasurer; Mrs. Mary Nowland, assistant secretary. Retiring officers are John D. Wilbourne, president; J. B. Simon, vice-president; Mrs. Annie O. Smart, secretary-treasurer.

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Indianapolis.—Benjamin F. Hadley, vice-president and secretary of the Equitable Life of Iowa, will address the Indianapolis association April 4 on "1925—My Mountain."

\*\*\*

Omaha, Neb.—Two hundred are expected to attend a sales congress sponsored by the Omaha association March 30. B. W. Williams, president, will preside.

The program will include talks by John Marshall Holcombe, manager Life Insurance Sales Research Bureau, Hartford; John R. Dumont, state insurance commissioner; John F. Poucher, who will discuss "Organization and cooperation"; 10-minute talks by general agents and underwriters, and a question box conducted by Mr. Holcombe. At a dinner, Josh Lee, professor of public speaking at the University of Oklahoma, will give an address, "Pot of Gold," followed by entertainment and dancing.

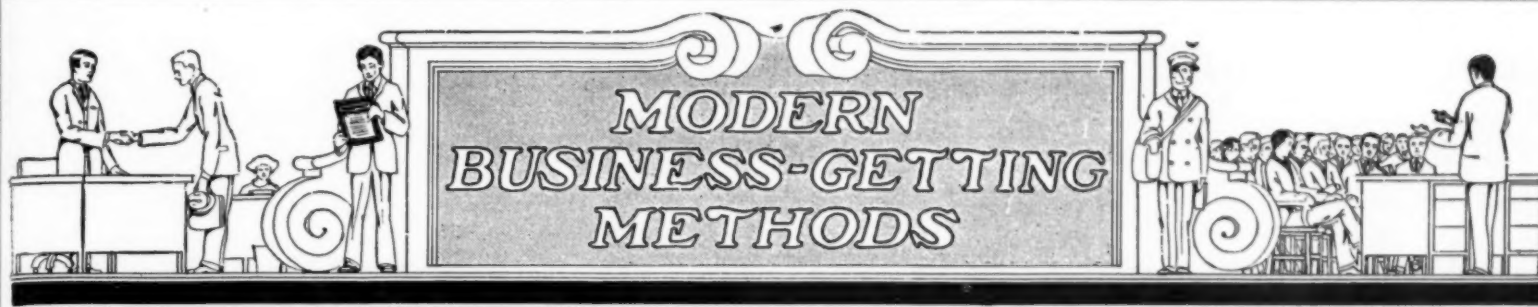
#### George Kellerhals Married

George Kellerhals, agent for the Kansas City Life in Mexico, Mo., was married last week to Miss Mary Owens of Farmington, Mo. Mr. Kellerhals won distinction several years ago when he broke the world's record for applications written in one day. On Nov. 4, 1923, Mr. Kellerhals wrote 137 applications for a total volume of \$153,500. All the insurance was written in and around Mexico, Mo., a town of about 6,000 population. That year Mr. Kellerhals' production was over \$1,000,000.

#### Life of Virginia Stock High

Stock of the Life Insurance Company of Virginia reached a new high level of \$1,000 per share last week.





## System, Habit and Momentum Are Forces that Make Successful Salesmen: These Factors Should Be Cultivated

BY JAMES P. GRAHAM, JR.

[The following is the substance of an address by Mr. Graham, who is Brooklyn general agent of the Aetna Life, given before the Bridgeport, Conn., Association of Life Underwriters. The Brooklyn general agency of the Aetna is well known for the educational work conducted in it, and Mr. Graham has trained some outstanding life insurance producers.]

**M**OST of you have been in the business long enough to know that we have a difficult job. These difficulties are often distressingly apparent to the man new in the business. They loom up even larger to the new man whose circle of acquaintances is limited. How is he to combat these difficulties? Where shall he get business and how shall he get it? Will a few friends and a rate book be sufficient? With only these the odds will be all against him. The well will soon run dry—he needs more.

It is my object to mention a few pos-

sible allies of the individual which I believe are vital to his success in business. The first is system; not the sort of system which makes an expert desk man but a method of producing business. Suppose that you decide to start in the insurance business. Where do you begin? What do you want to accomplish? First you make a study of your company's policies and if possible take a life insurance course—correspondence or other.

What is your objective? You would like to earn an average of, say, \$100 a week. How much business do you need each week to get \$100? Approximately \$7,000. That is your goal, \$7,000 each week. Where do you get it? First, you ask your manager who make the best prospects and he tells you business men. You ask him if a list of all the business men is published and he tells you the classified telephone directory has it or it can be bought. Then you ask him how many calls you would have to make

for one sale and he says for a beginner like you about 50. That means that if you hope to make one sale a week averaging \$7,000 you must make 50 calls each week. If possible you will select only names of men earning more than \$50 per week and then you will sort them into zones so that all your calls for one week are in the same vicinity.

Now you have your prospects. What do you say to them? You confer with your manager on what plan he believes has the most popular appeal and he says the old age income at 65, or some other. You study that plan from every angle until you master it.

Let us assume that the particular need you are going to concentrate on is the old age income. You find out everything you can about that particular need. You study the investment value of life insurance. The value from a savings standpoint. Then you write out your presentation. You do this in order to crystallize in your mind the logical order of presenting your points. You will recognize faulty logic immediately when you put it on paper. Then you try it out on the manager or your wife until you feel sure of the force of your arguments. If the manager can upset your reasoning so can the prospect.

Then you write a letter or ask your manager to write one for you or get one

which arouses curiosity but does not give all the information about your plan of insurance. You send 10 each day to your list. You call the day after the letter is received. You state that you want to see Mr. Jones about a letter you sent him a few days ago; "he will know about it." Out of 10 such calls you should average three real interviews. If you do this five days a week you will average 15 real interviews and with fair breaks, one sale. Secure as many dates of birth as possible for the future.

Now you chart your results. If you stick to this method faithfully you have every guaranty of making your goal. If you make it you are happy and have enough income to meet your requirements. This method will accomplish three important things for you: It will give you plenty of real practice in your game—selling. It will add a plentiful supply of prospects for the future. It will develop in you the fruitful seed of the second powerful ally—habit.

If you followed this system for 10 years your income would gradually increase to \$200 a week from renewals.

### Habit Supplements, Guarantees System

The second powerful ally of the salesman is habit. Habit supplements and guarantees the fulfillment of system.

## BUILDING A TEMPLE, OR MERELY CUTTING STONE—

The man of real vision in life insurance work makes every day's work build something for himself. Such men are not working for long on sub-agent contracts—they are seeking and finding the opportunity that leads to independence and a future income.

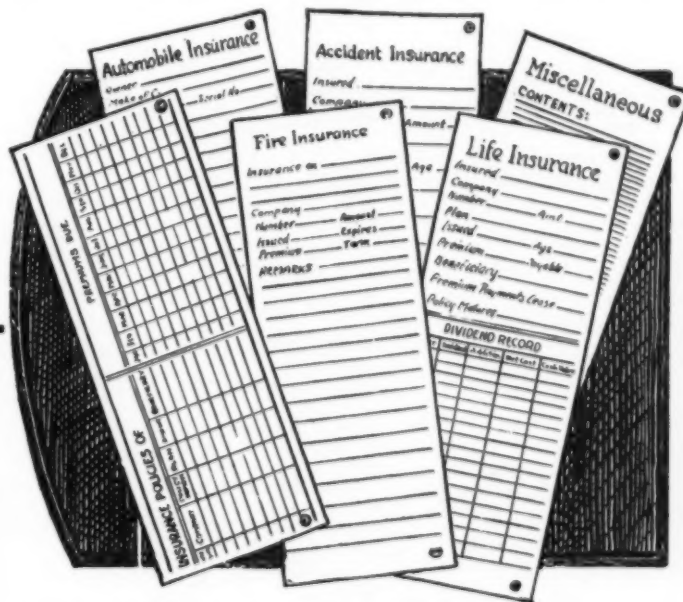
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## (CONT'D FROM PRECEDING PAGE)

Without the aid of habit, sticking to a system is nearly impossible. The psychologist William James says of habit: "Habit simplifies the movements required to achieve a given result, makes them more accurate, and diminishes fatigue." Isn't that what we all wish to accomplish?

How many useful actions can you make automatic and habitual? Here are some suggestions: Be at the office by nine. Make your calls in the morning. Do your clerical work after lunch. Check your results on Saturday. Write out your sales talk. Deliver your policies in person. Bind insurance by securing check with application. Fill in application correctly. Read insurance books and publications. See old policyholders. Start now to make habit one of your powerful allies.

### Momentum Also Is Salesman's Ally

Now we come to the third and last powerful ally of a salesman—momentum. This great force is largely born of the two preceding—system and habit. Sir Isaac Newton has formulated some interesting laws of motion, and it is surprising and interesting how fittingly they can be applied to salesmen. He says that "a body perseveres in a state of rest unless compelled to change that state by impressed forces." That is usually true of a salesman, but, system—habit—ambition are the impressed forces that will change him into a moving body. It is interesting to note that the "change in the quantity of motion possessed by a body is proportional to the force acting on the body and to the time during which it acts." So we see that the change in the quantity of your motion depends on two things—the force you apply and the time during which it acts. Translating that to a salesman: If your speed is now one application per month, apply the force system and in a month

you will augment your speed to two per month and in two months probably to four per month.

These laws of physics are immutable. They apply to the human body as well as to the inert body. They will give you a power that sweeps aside obstacles. They will nerve you, fortify you, bring you money and the things money will buy. They will bring you satisfaction.

## ISSUE SHARP OVER THE TWO COMPANIES

(CONTINUED FROM PAGE 3)

other states regard the controversy between the California and Missouri departments as most unfortunate. Steps have been taken toward working out some compromise that will permit both departments to make a graceful retreat from their present positions. Probably this will be accomplished through examinations of the St. Louis companies to be conducted by special commissions to be selected by the Insurance Commissioners Convention. Perhaps neither California nor Missouri will actively participate in such examinations so that the true condition of the St. Louis companies may be revealed by examiners who enter the work with an open mind.

In order to work out this solution of the situation some very diplomatic moves will be necessary.

### In Hands of Committee

The report of the examination of the Continental Life by the Missouri department as of Dec. 31, 1927, is now in the hands of the committee on examinations of the Insurance Commissioners Convention. The Missouri department has already expressed a willingness to abide by any action taken by the committee on examinations. Perhaps this committee will decide that another examination of the Continental Life should be made and that the International Life should also be examined. Officials of both companies welcome a complete and fair examination, being confident that the reports will prove favorable.

### DETROICK DEFERS ACTION

SAN FRANCISCO, March 29.—At the request of the San Francisco attorneys for the International Life and the Continental Life, Commissioner Detrick has postponed the revocation of licenses to do business in California until Apr. 2. In the meantime a compromise is being sought which will permit a convention examination of both companies. Attorneys are endeavoring to get Commissioner Detrick's consent to accept such an examination. In the meanwhile the commissioner plans to have the examination started by April 10, Nelson B. Hadley of the New York insurance department being selected to represent California and W. W. Scott acting for Idaho and Montana. The commissioner said that this is the date most convenient for Mr. Hadley to start the work. He has not heard from Commissioner Button, chairman of the committee on examinations of the National Convention of Insurance Commissioners. C. J. Klitgaard, general agent at San Francisco for the Continental, left for the company's home office Tuesday night.

### Jones Agency Writes Million

For the second time since they opened their life insurance department in September of last year, just six months ago, R. B. Jones & Sons of Kansas City, general agents for the Travelers, have written over \$1,000,000 in a six weeks' contest. In the World Flight campaign contest, started Feb. 1 and running to March 15, they wrote \$1,211,253. Twenty-two men were in the contest. Cliff C. Jones was the leader in production and Kenneth Snyder of the life department was second. Less than 10 percent of the business was term insurance. Wiley Pendleton is manager of the life insurance department of R. B. Jones.



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